

Table 1. Selected Property Characteristics by Mortgage Status, All Properties

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	23,934	12,331	11,603	9,395	1,274	9,557	1,874
Number of Buildings on Property							
1 building	20,550	10,250	10,300	8,525	1,002	8,507	1,751
2 to 3 buildings	2,985	2,010	975	706	111	735	110
4 to 5 buildings	257	57	200	119	80	196	4
6 to 9 buildings	95	8	87	33	54	80	7
10 to 14 buildings	27	5	23	6	16	22	1
15 to 19 buildings	14	(Z)	14	4	10	14	(Z)
20 buildings or more	6	1	4	3	1	2	2
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Mean	1.2	1.2	1.2	1.2	1.9	1.3	1.1
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	2	1	1	1	(Z)	(Z)	1
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	85	69	16	16	(Z)	16	(Z)
1990 to 1999	47	11	36	34	2	14	22
1980 to 1989	144	94	51	34	17	50	1
1970 to 1979	231	24	207	161	45	198	9
1960 to 1969	110	82	28	11	16	26	3
1950 to 1959	429	332	97	97	1	97	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	2,334	1,467	867	517	190	648	88
Not applicable (only one building on property)	20,550	10,250	10,300	8,525	1,002	8,507	1,751
Median	1965	1953	1975	1975	1971	1975	1995
Mean	1967	1964	1972	1972	1974	1971	1987
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	2	(Z)	2	(Z)	2	2	(Z)
2007 to 2008	7	4	2	2	(Z)	2	1
2005 to 2006	13	1	11	3	9	9	2
2000 to 2004	124	36	88	18	36	59	28
1990 to 1999	378	124	254	233	20	219	35
1980 to 1989	192	14	178	110	37	150	26
1970 to 1979	992	360	631	351	276	530	99
1960 to 1969	1,120	639	481	410	69	280	201
1940 to 1959	3,632	1,983	1,649	1,482	106	1,425	224
1920 to 1939	6,296	3,465	2,831	2,667	163	2,711	120
1919 or earlier	8,908	4,795	4,113	3,416	321	3,200	878
Not reported	2,270	907	1,363	703	234	971	261
Median	1920	1920	1926	1930	1940	1930	1910
Mean	1926	1925	1927	1926	1945	1928	1925
Year Property Acquired							
2011 to April 2012	649	304	345	197	147	319	26
2009 to 2010	578	2	577	397	151	573	4
2007 to 2008	2,604	744	1,860	1,785	14	1,183	675
2005 to 2006	3,284	994	2,290	1,973	153	1,953	336
2000 to 2004	4,271	1,318	2,953	2,506	385	2,499	419
1990 to 1999	4,013	2,479	1,533	1,127	187	1,243	160
1980 to 1989	3,521	2,138	1,383	942	178	1,212	168
1970 to 1979	1,950	1,573	377	220	22	316	58
1969 or earlier	2,801	2,516	285	247	36	258	27
Not reported	264	263	1	(Z)	1	1	(Z)
Median	1998	1989	2003	2004	2003	2003	2005
Mean	1993	1987	1999	2000	1999	1999	2001

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		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$200,000	18,485	10,287	8,198	7,082	566	6,902	1,130
\$200,000 to \$499,999	2,732	894	1,838	1,593	155	1,241	597
\$500,000 to \$999,999	644	279	364	210	154	335	29
\$1,000,000 to \$1,499,999	258	93	165	100	62	142	23
\$1,500,000 to \$2,499,999	183	55	128	53	76	99	30
\$2,500,000 to \$3,499,999	90	13	77	39	37	67	8
\$3,500,000 to \$4,999,999	81	8	72	31	39	66	6
\$5,000,000 to \$7,499,999	52	9	43	28	12	31	6
\$7,500,000 to \$14,999,999	46	8	39	6	30	34	5
\$15,000,000 to 29,999,999	30	4	25	13	13	24	2
\$30,000,000 to \$49,999,999	7	1	6	3	2	5	1
\$50,000,000 to \$74,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000,000 or more	1	(Z)	1	1	(Z)	(Z)	1
Not reported	1,327	679	647	236	128	611	36
Median	\$86,400	\$67,000	\$120,000	\$108,000	\$200,000	\$108,000	\$140,000
Mean	\$244,875	\$144,198	\$351,947	\$250,030	\$1,259,710	\$353,898	\$352,048
Market Value Per Housing Unit							
Less than \$20,000	5,964	4,153	1,812	1,607	74	1,565	247
\$20,000 to \$39,999	8,275	4,166	4,109	3,358	559	3,334	642
\$40,000 to \$59,999	4,657	1,964	2,693	2,258	142	2,290	365
\$60,000 to \$79,999	2,282	925	1,357	1,081	242	1,175	181
\$80,000 to \$99,999	343	146	197	166	31	193	4
\$100,000 to \$124,999	276	217	60	45	15	60	(Z)
\$125,000 to \$149,999	297	46	251	241	9	118	133
\$150,000 to \$174,999	271	2	269	267	2	138	131
\$175,000 to \$199,999	199	(Z)	199	131	68	65	133
\$200,000 to \$249,999	39	31	9	5	4	7	1
\$250,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	2	(Z)	2	2	(Z)	1	1
\$500,000 or more	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1,327	679	647	236	128	611	36
Median	\$31,667	\$25,000	\$37,500	\$36,250	\$39,900	\$36,689	\$40,000
Mean	\$38,795	\$32,463	\$45,530	\$45,226	\$53,182	\$42,582	\$61,463
How Market Value for Property Determined							
Local tax assessment	7,098	4,085	3,013	2,490	362	2,818	195
Recent appraisal	3,065	1,773	1,291	950	177	1,104	54
Insurance replacement cost	297	223	74	61	13	71	3
Original purchase price plus inflation	1,370	417	953	648	276	821	131
Original purchase price plus improvements and inflation	2,875	1,141	1,733	1,672	31	1,424	272
Selling or asking price of similar properties	5,377	2,803	2,574	2,476	65	1,981	592
Capitalization of current rental revenues	578	74	504	390	114	241	263
Other	2,269	1,298	972	609	203	774	197
Not reported	1,006	517	489	99	33	323	167
Capitalization Rate for Property ⁴							
Net operating loss	2,639	1,450	1,189	990	69	1,135	54
Less than 3.0 percent	1,875	938	938	779	131	725	212
3.0 to 4.9 percent	2,304	1,523	780	717	64	488	292
5.0 to 6.9 percent	1,764	608	1,156	1,098	56	1,154	(Z)
7.0 to 9.9 percent	4,104	1,729	2,374	2,171	201	2,056	316
10.0 to 11.9 percent	1,697	557	1,140	962	48	943	31
12.0 to 14.9 percent	2,346	1,140	1,205	1,069	105	749	456
15.0 to 19.9 percent	2,339	1,566	772	392	352	564	209
20.0 percent or more	2,464	1,684	780	714	64	646	134
Not reported	2,403	1,135	1,268	503	184	1,096	170
Median	8.0	8.0	8.0	7.0	10.0	7.0	9.0
Mean	8.9	9.7	8.0	8.6	11.8	7.8	8.8

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	200	106	94	87	3	68	24
\$100 to \$399	4,466	2,280	2,186	1,840	340	1,899	286
\$400 to \$699	1,400	552	848	755	92	699	111
\$700 to \$1,499	2,780	1,567	1,213	1,072	113	1,030	183
\$1,500 to \$2,999	4,147	2,467	1,680	1,518	32	1,326	224
\$3,000 to \$14,999	2,377	1,051	1,326	1,052	143	1,127	198
\$15,000 or more	72	(Z)	72	7	65	72	(Z)
No capital improvements	8,152	4,124	4,028	2,907	485	3,182	845
Not reported	339	183	156	156	(Z)	154	2
Median	\$1,200	\$1,200	\$1,199	\$1,239	\$571	\$1,140	\$1,250
Mean	\$1,848	\$1,613	\$2,103	\$1,991	\$2,684	\$2,235	\$1,443
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	9,056	5,041	4,015	3,586	298	3,468	382
\$5,000 to \$9,999	3,851	2,137	1,715	1,473	211	1,241	471
\$10,000 to \$19,999	1,281	488	793	631	32	728	65
\$20,000 to \$29,999	619	230	389	317	67	301	88
\$30,000 to \$49,999	204	62	142	126	16	138	4
\$50,000 to \$74,999	157	38	119	44	75	113	6
\$75,000 to \$99,999	93	8	85	50	34	81	1
\$100,000 to \$149,999	99	12	87	61	26	84	3
\$150,000 to \$199,999	15	3	12	7	5	12	(Z)
\$200,000 to \$299,999	23	1	21	9	13	20	2
\$300,000 or more	44	3	40	28	12	37	4
No capital improvements	8,152	4,124	4,028	2,907	485	3,182	845
Not reported	339	183	156	156	(Z)	154	2
Median	\$3,750	\$3,500	\$4,000	\$3,800	\$9,500	\$3,800	\$6,000
Mean	\$10,235	\$5,540	\$15,314	\$13,482	\$32,952	\$16,552	\$9,682
Residential Rental Receipts for Property							
Less than \$10,000	6,903	4,142	2,761	2,381	87	2,387	243
\$10,000 to \$14,999	6,459	4,114	2,345	1,824	260	1,772	573
\$15,000 to \$24,999	4,820	2,005	2,814	2,653	28	2,489	325
\$25,000 to \$49,999	3,118	1,179	1,938	1,561	236	1,347	556
\$50,000 to \$74,999	665	353	312	218	37	279	33
\$75,000 to \$99,999	200	97	103	72	2	103	(Z)
\$100,000 to \$249,999	693	269	424	205	219	319	105
\$250,000 to \$499,999	253	44	209	58	147	203	5
\$500,000 to \$999,999	175	25	150	91	54	136	11
\$1,000,000 or more	213	38	175	72	93	150	22
Not reported	437	65	372	260	110	371	(Z)
Median	\$14,000	\$13,200	\$15,360	\$15,300	\$45,360	\$15,605	\$15,300
Mean	\$53,493	\$29,832	\$78,309	\$53,490	\$290,342	\$78,418	\$80,821
Monthly Rental Receipts Per Housing Unit							
Less than \$200	2,954	2,071	883	747	100	702	181
\$200 to \$349	3,828	1,926	1,903	1,578	36	1,560	212
\$350 to \$499	8,007	4,616	3,391	2,613	404	3,077	314
\$500 to \$749	6,204	2,483	3,721	3,192	301	2,988	693
\$750 to \$999	1,216	602	615	433	182	423	192
\$1,000 to \$1,499	904	538	366	325	39	233	133
\$1,500 to \$1,999	228	6	223	216	7	90	133
\$2,000 or more	155	25	130	31	95	113	17
Not reported	437	65	372	260	110	371	(Z)
Median	\$450	\$400	\$468	\$467	\$595	\$467	\$557
Mean	\$511	\$457	\$568	\$518	\$1,041	\$555	\$646

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	863	654	209	88	88	183	26
3.0 to 5.9 percent	575	80	495	495	(Z)	365	130
6.0 to 9.9 percent	2,464	986	1,478	1,217	130	1,100	378
10.0 to 14.9 percent	5,644	2,785	2,859	2,434	295	2,563	296
15.0 to 19.9 percent	4,325	1,776	2,549	2,253	105	2,069	312
20.0 to 34.9 percent	6,050	3,663	2,387	1,885	344	1,704	681
35.0 to 49.9 percent	1,332	1,011	321	286	29	313	7
50.0 percent or more	999	631	367	240	126	361	7
Not reported	1,682	744	937	497	156	900	36
Median	16.0	17.0	15.0	15.0	17.0	15.0	16.0
Mean	22.0	25.4	18.3	17.6	24.6	18.8	16.0
Potential Residential Rental Receipts for Property							
Less than \$10,000	3,618	2,196	1,422	1,389	(Z)	1,205	218
\$10,000 to \$14,999	6,566	4,113	2,453	2,063	130	1,997	325
\$15,000 to \$24,999	6,718	3,614	3,104	2,887	217	2,778	325
\$25,000 to \$49,999	3,257	1,072	2,185	1,860	239	1,477	673
\$50,000 to \$74,999	816	335	480	396	56	447	33
\$75,000 to \$99,999	134	79	56	48	8	56	(Z)
\$100,000 to \$249,999	733	274	459	240	219	354	105
\$250,000 to \$499,999	241	40	201	58	142	196	5
\$500,000 to \$999,999	169	22	147	88	54	135	9
\$1,000,000 or more	213	33	180	77	93	157	21
Not reported	1,468	552	916	288	116	755	160
Median	\$15,360	\$14,400	\$16,200	\$16,000	\$45,600	\$16,200	\$15,600
Mean	\$57,653	\$30,974	\$86,725	\$58,313	\$311,819	\$86,268	\$92,979
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	115	12	103	67	36	89	12
1.0 to 1.9 percent	209	44	165	101	60	163	(Z)
2.0 to 2.9 percent	125	45	80	43	35	76	4
3.0 to 4.9 percent	734	319	414	199	213	386	28
5.0 to 6.9 percent	445	48	397	313	53	364	32
7.0 to 8.9 percent	359	37	322	261	61	317	5
9.0 to 10.9 percent	289	153	136	97	38	105	30
11.0 to 12.9 percent	712	593	119	37	82	117	1
13.0 to 14.9 percent	171	132	39	31	8	37	1
15.0 to 19.9 percent	949	515	433	394	11	430	3
20.0 to 24.9 percent	1,872	1,414	458	443	16	457	1
25.0 percent or more	4,777	2,556	2,221	1,671	257	1,856	235
Not reported	1,534	617	916	288	116	755	160
No losses	11,643	5,844	5,799	5,450	289	4,403	1,361
Median	21.3	20.3	21.3	21.3	7.6	20.0	29.3
Mean	30.1	32.8	26.7	27.1	19.7	26.4	30.5
Property Purchase Price Per Housing Unit							
Less than \$10,000	6,865	5,221	1,644	1,176	204	1,425	89
\$10,000 to \$19,999	5,825	3,285	2,540	2,201	124	1,850	652
\$20,000 to \$39,999	7,356	2,371	4,985	4,211	558	4,338	645
\$40,000 to \$59,999	1,425	132	1,293	1,057	199	981	310
\$60,000 to \$79,999	761	312	450	409	41	291	159
\$80,000 to \$99,999	79	64	15	6	6	12	2
\$100,000 to \$124,999	202	180	22	5	17	18	4
\$125,000 to \$149,999	18	10	8	6	2	8	(Z)
\$150,000 to \$174,999	3	1	2	(Z)	2	2	(Z)
\$175,000 to \$199,999	4	(Z)	4	2	2	4	(Z)
\$200,000 to \$249,999	1	(Z)	1	1	(Z)	1	(Z)
\$250,000 to \$499,999	1	(Z)	1	1	(Z)	(Z)	1
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1,394	756	638	319	119	627	11
Median	\$16,250	\$10,000	\$23,950	\$23,958	\$29,302	\$24,500	\$23,810
Mean	\$20,832	\$15,626	\$26,327	\$26,577	\$29,331	\$26,048	\$29,085

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Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	3,831	1,050	2,781	2,380	312	2,074	705
Less than 60 percent	1,236	494	742	600	141	416	325
60 to 69 percent	577	87	490	490	(Z)	229	260
70 to 79 percent	299	159	140	131	9	139	1
80 to 99 percent	334	10	324	286	9	322	2
100 to 119 percent	1,117	234	882	733	149	767	115
120 to 139 percent	34	34	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	5	(Z)	5	2	3	5	(Z)
Not reported	231	33	198	137	(Z)	196	1
Median	69.0	68.0	71.0	71.0	93.0	95.0	61.0
Mean	66.0	49.4	72.6	74.3	59.9	78.8	56.1
Year Acquired 2000 to 2006	7,555	2,312	5,243	4,479	538	4,452	755
Less than 40 percent	856	267	589	557	33	392	162
40 to 59 percent	1,191	552	640	504	136	581	58
60 to 79 percent	2,366	779	1,587	1,514	12	1,392	195
80 to 99 percent	1,997	298	1,699	1,368	201	1,393	307
100 to 119 percent	503	205	298	272	26	298	(Z)
120 to 139 percent	212	175	37	34	3	37	(Z)
140 percent or more	176	1	175	170	4	175	(Z)
Not reported	253	35	218	60	123	185	33
Median	74.0	73.0	75.0	75.0	93.0	75.0	63.0
Mean	72.5	70.1	73.5	73.1	76.5	76.3	59.3
Year Acquired 1999 or earlier	12,284	8,706	3,578	2,536	423	3,029	414
Less than 10 percent	1,292	900	392	254	7	385	7
10 to 19 percent	656	489	166	161	5	165	1
20 to 39 percent	2,878	2,320	558	274	153	382	45
40 to 59 percent	2,274	1,664	610	528	82	520	90
60 to 79 percent	2,339	1,478	861	658	44	659	200
80 to 99 percent	315	178	137	54	81	103	32
100 percent or more	883	535	348	334	14	319	28
Not reported	1,648	1,141	506	273	36	497	10
Median	50.0	45.0	54.0	55.0	44.0	54.0	69.0
Mean	59.9	58.6	63.2	69.2	54.9	63.5	69.1
Property Maintenance Cost Per Housing Unit							
Less than \$100	1,599	657	941	930	11	555	350
\$100 to \$199	972	411	561	548	14	532	29
\$200 to \$499	6,593	3,392	3,201	2,410	474	2,475	596
\$500 to \$999	4,213	2,179	2,034	1,842	124	1,609	420
\$1,000 to \$4,999	5,282	2,300	2,982	2,510	307	2,666	316
\$5,000 or more	231	130	101	36	65	101	(Z)
No maintenance	2,883	1,982	901	756	143	767	134
Not reported	2,162	1,280	882	363	137	852	29
Median	\$500	\$500	\$500	\$500	\$482	\$500	\$333
Mean	\$810	\$784	\$833	\$770	\$1,211	\$851	\$814
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	408	225	183	153	1	180	3
\$100 to \$199	765	441	324	317	4	322	1
\$200 to \$299	1,258	731	527	478	47	361	130
\$300 to \$399	1,218	789	429	419	10	271	159
\$400 to \$499	2,312	1,299	1,013	945	40	805	208
\$500 to \$599	1,977	1,058	919	770	15	832	87
\$600 to \$699	2,355	1,639	715	568	145	417	298
\$700 to \$799	1,490	761	729	389	79	440	159
\$800 to \$899	1,242	930	312	293	19	282	30
\$900 to \$999	893	250	643	624	17	442	196
\$1,000 to \$1,249	3,073	1,154	1,919	1,611	251	1,476	443
\$1,250 to \$1,499	1,523	604	919	837	45	855	64
\$1,500 to \$1,999	1,723	775	948	723	224	916	32
\$2,000 to \$2,499	471	42	429	263	36	401	28
\$2,500 or more	240	130	109	29	78	109	(Z)
None	1,188	637	551	405	118	547	4
Not reported	1,800	866	934	570	146	902	31
Median	\$715	\$615	\$858	\$833	\$1,200	\$917	\$750
Mean	\$829	\$754	\$910	\$849	\$1,375	\$949	\$761

Table 1. Selected Property Characteristics by Mortgage Status, All Properties

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	841	568	272	130	11	140	(Z)
\$100 to \$124	214	86	128	123	5	99	28
\$125 to \$149	563	387	175	130	40	171	1
\$150 to \$199	1,788	435	1,353	1,268	84	994	359
\$200 to \$249	3,562	2,382	1,180	1,001	180	1,028	152
\$250 to \$299	2,087	1,268	819	696	92	808	10
\$300 to \$399	4,774	2,453	2,321	1,906	124	1,725	597
\$400 to \$499	1,724	925	798	715	21	796	2
\$500 to \$999	3,823	1,029	2,794	2,538	228	2,071	687
\$1,000 or more	944	434	510	178	202	507	4
No money spent on insurance	1,566	1,048	518	349	141	517	1
Not reported	2,048	1,314	733	362	146	700	32
Median	\$300	\$275	\$333	\$333	\$373	\$333	\$350
Mean	\$390	\$350	\$430	\$389	\$795	\$439	\$411
Electricity Included in Rent							
Yes	3,410	2,133	1,277	1,159	107	1,002	272
No	19,554	9,767	9,787	8,236	1,140	8,145	1,472
Not present	60	35	24	(Z)	24	24	(Z)
Not reported	911	396	515	(Z)	2	385	130
Gas Included in Rent							
Yes	5,973	3,801	2,172	1,885	247	1,855	312
No	16,101	7,823	8,278	7,002	899	6,783	1,328
Not present	848	246	602	473	125	498	104
Not reported	1,012	461	551	36	2	421	130
Water Included in Rent							
Yes	16,633	9,107	7,526	6,526	795	6,173	1,313
No	6,355	2,793	3,562	2,869	476	2,999	431
Not present	35	35	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	911	396	515	(Z)	2	385	130
Trash Collection Included in Rent							
Yes	17,156	8,501	8,655	7,298	1,124	6,931	1,683
No	5,807	3,399	2,408	2,097	123	2,217	61
Not present	60	35	24	(Z)	24	24	(Z)
Not reported	911	396	515	(Z)	2	385	130
Parking Included in Rent							
Yes	11,193	5,511	5,682	5,024	586	4,683	959
No	6,305	2,863	3,442	2,662	461	2,886	425
Not present	5,395	3,562	1,833	1,578	224	1,604	229
Not reported	1,041	396	646	130	2	385	260
Fitness Center Included in Rent							
Yes	261	46	214	159	53	210	4
No	1,002	397	604	398	45	338	136
Not present	21,693	11,424	10,269	8,838	1,173	8,623	1,604
Not reported	979	463	515	(Z)	2	385	130
Laundry Included in Rent							
Yes	5,908	2,476	3,432	3,200	224	2,813	579
No	9,843	4,933	4,910	4,110	573	4,130	649
Not present	7,272	4,527	2,745	2,085	473	2,229	516
Not reported	911	396	516	(Z)	2	386	130

Table 1. Selected Property Characteristics by Mortgage Status, All Properties

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	52	5	47	19	26	41	6
No	1,039	439	601	395	46	465	5
Not present	21,928	11,488	10,440	8,981	1,199	8,666	1,732
Not reported	915	399	516	(Z)	3	386	130
Other Services Included in Rent							
Yes	1,138	560	578	529	45	534	44
No	7,006	3,052	3,954	3,640	153	3,002	786
Not present	14,808	8,255	6,553	5,224	1,073	5,633	914
Not reported	983	465	518	2	3	388	130
Properties with Age Restrictions							
Restricted to persons 55 years or older	444	256	189	130	51	167	17
Not age restricted	22,581	11,680	10,901	9,265	1,222	9,007	1,727
Not reported	909	396	514	(Z)	(Z)	383	130
Properties with Rent Controlled Units							
1 to 29 units on property	282	270	12	4	8	12	(Z)
30 to 74 units on property	18	(Z)	18	15	4	18	(Z)
75 units or more on property	7	(Z)	7	(Z)	7	7	(Z)
No rent control	22,687	11,661	11,026	9,376	1,229	9,111	1,744
Not reported	940	401	539	(Z)	26	409	130
Number of Off-Street Parking Spaces for Property							
No parking spaces	8,914	5,523	3,391	2,852	349	2,673	718
1 to 3 spaces	7,217	2,903	4,314	4,232	81	3,598	716
4 to 19 spaces	5,927	3,241	2,686	1,965	506	2,345	175
20 to 149 spaces	876	253	623	308	303	487	129
150 to 599 spaces	75	11	63	32	28	58	5
600 or more spaces	3	(Z)	3	1	1	3	(Z)
Not reported	923	400	523	5	4	393	130
Median	2	2	2	2	6	2	2
Mean	5	3	7	5	20	7	5
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	8,914	5,523	3,391	2,852	349	2,673	718
Less than 0.50	1,087	327	760	565	190	749	6
0.50 to 0.99	2,252	928	1,324	1,249	70	1,115	207
1.00 to 1.24	5,539	2,345	3,193	2,973	187	2,599	594
1.25 to 1.49	928	450	478	361	117	473	5
1.50 to 1.99	1,610	770	840	647	193	627	177
2.0 to 2.50	1,827	1,073	753	566	(Z)	587	37
2.50 or more	855	515	340	177	163	340	(Z)
Not reported	923	400	523	5	4	393	130
Median	1.0	1.0	1.0	1.0	1.3	1.0	1.0
Mean	1.3	1.3	1.2	1.1	1.4	1.2	1.1

Table 1. Selected Property Characteristics by Mortgage Status, All Properties

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Tenants on Property Receiving Section 8 Vouchers⁷							
1 tenant on property	2,086	990	1,096	879	189	1,031	30
2 to 4 tenants on property	1,000	866	134	98	34	133	1
5 to 49 tenants on property	56	18	38	28	10	37	1
50 or more tenants on property	2	(Z)	2	2	(Z)	2	(Z)
Do not know	167	130	37	34	3	37	(Z)
Not reported	979	465	515	(Z)	1	384	130
Not applicable	19,643	9,862	9,781	8,354	1,036	7,933	1,711
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	279	59	220	194	26	185	(Z)
2 to 4 units on property	512	159	354	289	65	354	(Z)
5 to 49 units on property	161	102	59	36	23	59	(Z)
50 or more units on property	126	12	114	86	23	108	1
Do not know	172	169	3	1	3	3	(Z)
Not reported	845	332	513	(Z)	(Z)	383	130
Not applicable	21,839	11,499	10,340	8,790	1,133	8,466	1,743
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	203	130	73	(Z)	73	73	(Z)
5 to 49 units on property	9	4	5	3	2	5	(Z)
50 or more units on property	21	2	19	19	(Z)	19	(Z)
Do not know	137	130	7	4	3	7	(Z)
Not reported	848	334	514	(Z)	(Z)	383	130
Not applicable	22,715	11,729	10,987	9,369	1,196	9,071	1,744
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	142	(Z)	142	57	85	141	1
Government rental subsidy (not including Section 8 payments)	10	3	8	8	(Z)	8	(Z)
Housing for the elderly direct loan program (Section 202)	94	42	52	49	3	52	(Z)
Low-Income Housing Tax Credit Program (Section 42)	88	18	70	41	26	70	(Z)
Government grant (HOME, CDBG, HOPE VI)	34	11	22	12	10	22	(Z)
Federal income tax credit for old or historic properties (Section 38)	31	(Z)	31	31	(Z)	31	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	11	(Z)	11	11	(Z)	11	(Z)
Subsidy from a private entity	4	1	3	3	(Z)	3	(Z)
Other	295	133	163	160	3	160	2
None of the above benefits	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	48	13	35	10	17	35	(Z)
Not reported	23,284	12,120	11,164	9,096	1,144	9,121	1,871

Table 1. Selected Property Characteristics by Mortgage Status, All Properties

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	18,464	10,400	8,064	7,144	278	6,461	1,434
Trustee for estate	40	36	4	2	2	4	(Z)
Limited Liability Partnership (LLP)	1,334	487	847	252	553	815	31
Limited Liability Company (LLC)	1,967	228	1,739	1,384	295	1,545	192
Tenant in common	28	28	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	372	306	66	18	19	61	3
Real Estate Investment Trust (REIT)	9	6	2	(Z)	2	2	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	725	214	510	441	69	347	163
Other corporation	152	71	81	42	38	37	44
Housing cooperative organization	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	446	323	124	109	15	117	6
Other	398	230	167	2	1	167	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.³ Current market value is based on the information given by the respondent.⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].⁵ Total rental payments received divided by the current market value given by the respondent.⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	1,119	1,267	885	860	236	774	480
Number of Buildings on Property							
1 building	867	973	881	862	218	769	475
2 to 3 buildings	1,100	1,019	343	264	82	241	89
4 to 5 buildings	92	32	86	57	65	86	4
6 to 9 buildings	33	3	33	11	31	33	4
10 to 14 buildings	12	2	12	4	11	12	(Z)
15 to 19 buildings	8	(Z)	8	3	7	8	(Z)
20 buildings or more	2	1	2	2	1	1	2
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Mean	(Z)	0.1	(Z)	(Z)	0.2	(Z)	0.1
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	1	1	1	1	(Z)	(Z)	1
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	69	68	11	11	(Z)	11	(Z)
1990 to 1999	23	10	20	20	3	9	18
1980 to 1989	81	79	18	11	15	18	1
1970 to 1979	116	15	115	117	15	115	5
1960 to 1969	72	66	10	7	7	10	2
1950 to 1959	227	216	69	69	(Z)	69	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1,035	983	287	236	100	227	87
Not applicable (only one building on property)	867	973	881	862	218	769	475
Median	13	14	3	4	1	4	15
Mean	5	7	4	5	2	4	5
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	2	(Z)	2	(Z)	2	2	(Z)
2007 to 2008	3	2	1	1	(Z)	1	1
2005 to 2006	6	1	6	2	6	6	1
2000 to 2004	51	28	41	6	29	28	29
1990 to 1999	147	72	132	132	6	133	19
1980 to 1989	49	8	48	25	25	43	26
1970 to 1979	254	185	186	130	130	184	49
1960 to 1969	355	259	241	238	32	143	195
1940 to 1959	618	514	379	377	48	375	156
1920 to 1939	650	533	567	562	80	543	75
1919 or earlier	1,371	1,157	614	534	186	517	340
Not reported	420	312	333	219	120	279	177
Median	5	1	6	8	24	6	23
Mean	2	3	2	2	10	3	9
Year Property Acquired							
2011 to April 2012	209	155	129	89	92	127	26
2009 to 2010	227	1	227	201	129	228	2
2007 to 2008	583	312	463	454	6	345	306
2005 to 2006	636	338	569	562	131	474	235
2000 to 2004	620	439	523	513	163	486	203
1990 to 1999	646	514	392	373	63	366	83
1980 to 1989	562	502	314	311	78	311	129
1970 to 1979	445	413	189	137	9	184	41
1969 or earlier	1,067	1,056	154	153	20	153	22
Not reported	202	202	1	(Z)	1	1	(Z)
Median	2	3	1	1	1	1	2
Mean	1	2	1	1	2	1	2

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$200,000	1,173	1,162	830	779	207	723	432
\$200,000 to \$499,999	422	255	341	349	66	248	228
\$500,000 to \$999,999	124	68	116	85	77	113	26
\$1,000,000 to \$1,499,999	65	39	57	48	31	55	18
\$1,500,000 to \$2,499,999	48	29	41	13	39	32	28
\$2,500,000 to \$3,499,999	19	7	18	8	16	17	4
\$3,500,000 to \$4,999,999	29	3	29	10	27	29	4
\$5,000,000 to \$7,499,999	10	4	10	8	5	9	4
\$7,500,000 to \$14,999,999	10	3	9	3	9	9	3
\$15,000,000 to 29,999,999	9	3	8	6	4	8	2
\$30,000,000 to \$49,999,999	4	1	4	2	3	3	1
\$50,000,000 to \$74,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000,000 or more	1	(Z)	1	1	(Z)	(Z)	1
Not reported	360	292	204	137	88	205	28
Median	\$8,282	\$12,590	\$22,963	\$18,762	\$110,178	\$17,663	\$62,277
Mean	\$16,332	\$11,637	\$30,406	\$23,991	\$294,723	\$36,660	\$71,737
Market Value Per Housing Unit							
Less than \$20,000	1,140	1,119	425	416	43	387	154
\$20,000 to \$39,999	795	571	613	573	149	500	261
\$40,000 to \$59,999	640	519	512	500	88	451	240
\$60,000 to \$79,999	534	420	368	339	136	351	131
\$80,000 to \$99,999	208	133	159	158	31	159	3
\$100,000 to \$124,999	141	138	35	35	6	35	(Z)
\$125,000 to \$149,999	162	35	149	147	5	82	128
\$150,000 to \$174,999	185	1	186	186	3	128	130
\$175,000 to \$199,999	146	(Z)	146	132	65	65	132
\$200,000 to \$249,999	29	28	6	3	3	6	1
\$250,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	1	(Z)	1	1	(Z)	1	1
\$500,000 or more	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	360	292	204	137	88	205	28
Median	\$2,078	\$2,221	\$3,401	\$3,526	\$6,120	\$3,350	\$7,367
Mean	\$2,287	\$2,719	\$3,609	\$4,017	\$8,209	\$2,955	\$15,346
How Market Value for Property Determined							
Local tax assessment	774	573	595	562	188	596	123
Recent appraisal	1,123	1,010	324	289	75	294	36
Insurance replacement cost	145	140	38	38	5	38	2
Original purchase price plus inflation	317	158	314	288	140	283	130
Original purchase price plus improvements and inflation	483	356	406	405	24	400	201
Selling or asking price of similar properties	666	508	549	545	49	445	247
Capitalization of current rental revenues	248	48	240	206	52	75	198
Other	475	379	277	247	117	258	145
Not reported	332	253	194	46	28	146	131
Capitalization Rate for Property ⁴							
Net operating loss	541	407	373	348	65	370	54
Less than 3.0 percent	427	300	307	292	91	271	121
3.0 to 4.9 percent	518	434	275	273	38	205	183
5.0 to 6.9 percent	393	253	328	330	30	329	(Z)
7.0 to 9.9 percent	554	399	459	457	131	447	189
10.0 to 11.9 percent	430	217	341	304	29	310	28
12.0 to 14.9 percent	539	375	386	380	45	268	274
15.0 to 19.9 percent	1,017	982	269	188	136	189	138
20.0 percent or more	505	417	276	274	43	242	132
Not reported	502	398	341	227	96	309	131
Median	1.0	1.3	1.5	1.2	3.9	1.0	3.7
Mean	1.2	1.7	1.4	1.1	2.5	1.6	2.0

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	72	53	49	49	3	42	24
\$100 to \$399	650	464	362	350	144	380	187
\$400 to \$699	423	225	265	258	44	257	62
\$700 to \$1,499	467	409	314	309	45	301	93
\$1,500 to \$2,999	1,035	1,019	491	472	16	461	165
\$3,000 to \$14,999	531	374	379	339	129	336	195
\$15,000 or more	65	(Z)	65	4	65	65	(Z)
No capital improvements	766	617	575	558	178	479	331
Not reported	181	133	119	119	(Z)	119	2
Median	\$218	\$340	\$277	\$358	\$473	\$295	\$990
Mean	\$179	\$224	\$300	\$310	\$1,430	\$361	\$441
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	957	735	595	562	146	575	195
\$5,000 to \$9,999	1,063	1,012	467	455	136	399	248
\$10,000 to \$19,999	326	218	268	238	10	271	41
\$20,000 to \$29,999	224	137	181	178	39	175	48
\$30,000 to \$49,999	73	32	52	51	6	52	2
\$50,000 to \$74,999	72	29	65	10	65	65	4
\$75,000 to \$99,999	30	4	29	30	27	29	1
\$100,000 to \$149,999	43	8	46	43	15	46	3
\$150,000 to \$199,999	5	2	5	4	3	5	(Z)
\$200,000 to \$299,999	6	1	6	3	5	6	2
\$300,000 or more	9	3	9	8	5	8	3
No capital improvements	766	617	575	558	178	479	331
Not reported	\$181	\$133	\$119	\$119	\$0	\$119	\$2
Median	\$545	\$861	\$1,101	\$974	\$3,853	\$1,048	\$1,413
Mean	1,057	605	2,300	2,427	7,679	2,522	2,735
Residential Rental Receipts for Property							
Less than \$10,000	720	649	522	500	85	508	157
\$10,000 to \$14,999	1,075	970	573	478	182	424	337
\$15,000 to \$24,999	646	446	553	555	28	557	233
\$25,000 to \$49,999	528	350	382	361	141	294	245
\$50,000 to \$74,999	189	180	81	70	30	72	26
\$75,000 to \$99,999	73	51	51	42	2	51	(Z)
\$100,000 to \$249,999	115	69	80	72	61	73	60
\$250,000 to \$499,999	72	11	71	12	72	71	3
\$500,000 to \$999,999	27	9	25	19	17	22	6
\$1,000,000 or more	33	9	31	13	28	30	6
Not reported	208	66	199	183	85	199	(Z)
Median	\$401	\$966	\$651	\$595	\$47,295	\$901	\$5,566
Mean	\$3,287	\$2,221	\$6,981	\$5,581	\$65,248	\$7,780	\$22,779
Monthly Rental Receipts Per Housing Unit							
Less than \$200	514	437	329	278	86	299	113
\$200 to \$349	629	476	422	396	28	371	140
\$350 to \$499	1,323	1,092	710	570	191	610	260
\$500 to \$749	816	486	714	696	137	540	295
\$750 to \$999	367	281	218	207	73	167	139
\$1,000 to \$1,499	294	223	189	187	29	133	130
\$1,500 to \$1,999	145	3	146	143	4	56	132
\$2,000 or more	66	8	66	9	65	66	6
Not reported	208	66	199	183	85	199	(Z)
Median	\$16	\$26	\$25	\$34	\$150	\$11	\$123
Mean	\$26	\$22	\$46	\$30	\$392	\$51	\$105

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	283	268	106	51	85	103	26
3.0 to 5.9 percent	231	44	230	230	(Z)	198	128
6.0 to 9.9 percent	481	349	409	367	130	348	201
10.0 to 14.9 percent	613	514	496	467	141	498	149
15.0 to 19.9 percent	653	459	547	531	45	452	193
20.0 to 34.9 percent	1,122	1,041	552	507	140	402	357
35.0 to 49.9 percent	336	325	142	142	9	141	5
50.0 percent or more	261	213	158	138	77	157	3
Not reported	399	297	268	227	91	268	28
Median	1.1	3.2	1.1	1.4	5.6	1.3	4.4
Mean	1.5	2.6	1.4	1.5	5.1	1.6	2.1
Potential Residential Rental Receipts for Property							
Less than \$10,000	618	481	361	362	(Z)	347	156
\$10,000 to \$14,999	830	696	589	549	129	516	235
\$15,000 to \$24,999	1,185	963	565	565	156	575	233
\$25,000 to \$49,999	517	310	408	383	137	336	257
\$50,000 to \$74,999	207	179	115	111	38	116	26
\$75,000 to \$99,999	55	44	33	32	7	33	(Z)
\$100,000 to \$249,999	113	68	78	70	61	71	60
\$250,000 to \$499,999	72	11	71	12	72	71	3
\$500,000 to \$999,999	26	8	24	17	17	22	5
\$1,000,000 or more	33	8	31	13	28	30	6
Not reported	390	269	311	183	85	276	132
Median	\$615	\$918	\$510	\$462	\$50,355	\$523	\$15,631
Mean	\$3,493	\$2,266	\$7,399	\$5,908	\$69,064	\$8,302	\$25,622
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	35	4	36	23	29	36	5
1.0 to 1.9 percent	68	39	56	44	31	56	(Z)
2.0 to 2.9 percent	49	30	38	29	24	38	4
3.0 to 4.9 percent	261	163	191	136	134	188	28
5.0 to 6.9 percent	148	29	142	136	28	141	28
7.0 to 8.9 percent	147	32	147	142	39	147	5
9.0 to 10.9 percent	142	130	55	49	25	48	28
11.0 to 12.9 percent	257	263	71	28	65	71	1
13.0 to 14.9 percent	110	105	30	29	4	30	1
15.0 to 19.9 percent	305	228	238	236	4	238	2
20.0 to 24.9 percent	1,012	985	212	212	11	212	1
25.0 percent or more	645	536	490	437	158	430	125
Not reported	396	277	311	183	85	276	132
No losses	906	739	688	674	140	630	419
Median	2.8	5.0	3.8	3.3	5.0	2.7	13.8
Mean	2.6	4.1	3.4	3.5	8.3	3.6	8.0
Property Purchase Price Per Housing Unit							
Less than \$10,000	865	738	412	323	135	360	46
\$10,000 to \$19,999	1,132	1,021	546	497	49	456	340
\$20,000 to \$39,999	745	566	695	688	196	580	284
\$40,000 to \$59,999	362	132	341	321	112	335	186
\$60,000 to \$79,999	274	187	205	201	29	160	130
\$80,000 to \$99,999	44	44	5	3	4	5	2
\$100,000 to \$124,999	175	175	8	4	7	8	3
\$125,000 to \$149,999	10	10	4	4	2	4	(Z)
\$150,000 to \$174,999	3	1	2	(Z)	2	2	(Z)
\$175,000 to \$199,999	3	(Z)	3	2	2	3	(Z)
\$200,000 to \$249,999	1	(Z)	1	1	(Z)	1	(Z)
\$250,000 to \$499,999	1	(Z)	1	1	(Z)	(Z)	1
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	316	244	217	157	83	218	5
Median	\$1,792	\$463	\$2,450	\$2,352	\$7,837	\$2,545	\$5,576
Mean	\$1,411	\$2,018	\$1,788	\$1,890	\$4,093	\$1,792	\$5,123

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	655	350	556	540	164	434	302
Less than 60 percent	403	271	293	270	129	185	237
60 to 69 percent	253	89	236	236	(Z)	150	185
70 to 79 percent	190	135	132	132	5	132	1
80 to 99 percent	171	7	171	168	4	171	1
100 to 119 percent	333	149	286	274	92	268	91
120 to 139 percent	34	34	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	3	(Z)	3	2	2	3	(Z)
Not reported	149	29	122	131	(Z)	122	1
Median	6.7	54.6	21.1	21.0	35.4	15.3	36.6
Mean	6.7	14.8	6.6	6.3	30.5	6.7	11.6
Year Acquired 2000 to 2006	787	562	650	668	208	626	305
Less than 40 percent	293	188	225	232	29	192	120
40 to 59 percent	359	263	275	237	131	270	51
60 to 79 percent	507	324	388	398	10	397	193
80 to 99 percent	399	188	405	408	132	384	187
100 to 119 percent	288	175	157	155	26	157	(Z)
120 to 139 percent	176	175	32	31	2	32	(Z)
140 percent or more	135	1	135	134	3	135	(Z)
Not reported	100	28	96	44	88	96	28
Median	4.8	7.7	6.2	7.4	44.1	6.0	19.5
Mean	4.0	8.0	4.5	4.9	12.9	4.9	10.3
Year Acquired 1999 or earlier	1,231	1,194	544	473	97	473	167
Less than 10 percent	404	324	179	135	4	180	4
10 to 19 percent	257	222	133	133	3	133	1
20 to 39 percent	522	520	217	159	67	172	31
40 to 59 percent	921	948	227	224	41	223	48
60 to 79 percent	470	416	295	267	29	252	144
80 to 99 percent	102	89	51	28	42	43	29
100 percent or more	267	195	190	190	9	189	29
Not reported	438	387	199	152	15	200	5
Median	9.0	14.5	4.4	7.4	9.8	3.7	12.6
Mean	9.0	12.1	9.9	13.2	7.1	11.9	11.8
Property Maintenance Cost Per Housing Unit							
Less than \$100	413	278	313	313	7	201	237
\$100 to \$199	266	146	217	217	10	216	29
\$200 to \$499	1,297	1,095	579	519	195	519	264
\$500 to \$999	721	548	448	442	45	412	197
\$1,000 to \$4,999	748	530	583	556	140	549	192
\$5,000 or more	134	130	74	35	65	74	(Z)
No maintenance	508	458	254	242	92	243	128
Not reported	530	446	316	215	87	308	22
Median	\$32	\$87	\$37	\$26	\$404	\$88	\$157
Mean	\$73	\$105	\$98	\$90	\$428	\$99	\$329
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	206	157	134	132	1	134	2
\$100 to \$199	329	228	156	156	2	156	1
\$200 to \$299	339	274	231	230	28	175	128
\$300 to \$399	421	377	198	198	5	150	133
\$400 to \$499	522	412	370	373	30	320	142
\$500 to \$599	400	299	292	259	7	294	87
\$600 to \$699	1,064	1,014	305	276	127	188	207
\$700 to \$799	345	290	215	156	39	159	133
\$800 to \$899	387	361	145	146	7	143	26
\$900 to \$999	310	152	272	272	9	182	193
\$1,000 to \$1,249	543	407	413	390	138	342	227
\$1,250 to \$1,499	429	286	322	325	29	319	41
\$1,500 to \$1,999	420	275	330	299	134	331	29
\$2,000 to \$2,499	229	34	227	183	28	226	28
\$2,500 or more	145	129	71	29	65	71	(Z)
None	347	265	219	211	88	219	2
Not reported	514	374	288	239	87	280	22
Median	\$68	\$63	\$107	\$114	\$110	\$112	\$179
Mean	\$38	\$52	\$56	\$57	\$222	\$65	\$82

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	222	200	151	83	5	82	(Z)
\$100 to \$124	69	47	60	60	3	53	29
\$125 to \$149	201	205	80	76	25	80	1
\$150 to \$199	481	249	418	404	40	337	218
\$200 to \$249	996	974	322	299	128	321	82
\$250 to \$299	485	377	309	311	35	309	5
\$300 to \$399	752	545	576	508	52	407	336
\$400 to \$499	366	316	257	253	7	257	2
\$500 to \$999	627	365	511	503	133	450	298
\$1,000 or more	310	227	217	91	144	217	2
No money spent on insurance	419	344	227	216	92	227	1
Not reported	528	435	233	160	87	221	22
Median	\$17	\$33	\$33	\$37	\$226	\$42	\$76
Mean	\$23	\$29	\$36	\$23	\$266	\$42	\$56
Electricity Included in Rent							
Yes	481	463	327	321	39	275	198
No	1,296	1,234	867	840	236	780	379
Not present	42	35	24	(Z)	24	24	(Z)
Not reported	366	277	240	(Z)	2	203	129
Gas Included in Rent							
Yes	670	600	481	460	54	373	199
No	1,280	1,183	867	834	231	766	379
Not present	243	139	197	195	42	193	49
Not reported	362	286	243	35	2	205	129
Water Included in Rent							
Yes	1,209	1,150	806	798	204	708	393
No	797	480	621	548	175	581	203
Not present	35	35	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	366	277	240	(Z)	2	203	129
Trash Collection Included in Rent							
Yes	850	912	817	811	222	688	418
No	1,137	1,075	497	474	90	480	40
Not present	42	35	24	(Z)	24	24	(Z)
Not reported	366	277	240	(Z)	2	203	129
Parking Included in Rent							
Yes	858	752	703	696	167	611	319
No	770	504	539	488	171	495	227
Not present	1,158	1,108	397	370	136	377	124
Not reported	388	277	270	128	2	203	176
Fitness Center Included in Rent							
Yes	133	28	130	129	10	129	2
No	361	224	231	204	28	164	132
Not present	1,156	1,202	833	820	236	790	405
Not reported	371	285	240	(Z)	2	203	129
Laundry Included in Rent							
Yes	684	442	548	537	132	527	264
No	1,248	1,106	656	603	168	598	260
Not present	715	696	562	495	184	414	259
Not reported	366	277	240	(Z)	2	203	129

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	10	2	10	8	7	10	4
No	358	227	214	182	28	188	3
Not present	1,134	1,195	864	845	237	816	427
Not reported	366	277	240	(Z)	3	203	129
Other Services Included in Rent							
Yes	256	236	173	173	10	170	29
No	714	553	608	576	86	503	329
Not present	1,127	1,177	668	632	228	657	288
Not reported	372	285	240	2	3	203	129
Properties with Age Restrictions							
Restricted to persons 55 years or older	131	134	20	16	13	19	5
Not age restricted	1,139	1,232	894	858	235	800	426
Not reported	366	277	240	(Z)	(Z)	203	129
Properties with Rent Controlled Units							
1 to 29 units on property	185	184	6	2	6	6	(Z)
30 to 74 units on property	6	(Z)	6	5	3	6	(Z)
75 units or more on property	5	(Z)	5	(Z)	5	5	(Z)
No rent control	1,122	1,215	894	859	236	797	426
Not reported	368	278	242	(Z)	26	205	129
Number of Off-Street Parking Spaces for Property							
No parking spaces	1,165	1,187	508	513	157	470	292
1 to 3 spaces	899	624	654	648	82	551	314
4 to 19 spaces	651	562	473	397	165	391	63
20 to 149 spaces	99	59	76	53	58	68	51
150 to 599 spaces	14	5	14	12	10	14	4
600 or more spaces	1	(Z)	1	1	1	1	(Z)
Not reported	366	277	240	3	3	202	129
Median	(Z)	1	(Z)	(Z)	1	(Z)	(Z)
Mean	(Z)	(Z)	1	(Z)	4	1	1
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	1,165	1,187	508	513	157	470	292
Less than 0.50	273	125	237	225	88	237	3
0.50 to 0.99	500	324	332	331	31	303	140
1.00 to 1.24	786	474	577	571	67	483	276
1.25 to 1.49	270	195	182	162	86	181	4
1.50 to 1.99	425	259	346	318	131	258	132
2.0 to 2.50	478	352	298	262	(Z)	268	24
2.50 or more	312	289	120	116	130	120	(Z)
Not reported	366	277	240	3	3	202	129
Median	(Z)	0.1	(Z)	(Z)	0.2	(Z)	(Z)
Mean	0.1	0.1	0.1	0.1	0.3	0.1	0.1

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Tenants on Property Receiving Section 8 Vouchers⁷							
1 tenant on property	467	358	339	313	134	344	28
2 to 4 tenants on property	296	294	46	44	19	46	1
5 to 49 tenants on property	21	11	17	15	5	17	1
50 or more tenants on property	2	(Z)	2	2	(Z)	2	(Z)
Do not know	131	127	29	29	2	29	(Z)
Not reported	365	272	240	(Z)	1	203	129
Not applicable	1,195	1,157	858	818	231	771	427
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	146	56	136	137	26	136	(Z)
2 to 4 units on property	234	159	199	188	65	199	(Z)
5 to 49 units on property	58	50	14	9	11	14	(Z)
50 or more units on property	18	5	17	13	11	16	1
Do not know	133	133	2	1	2	2	(Z)
Not reported	333	233	240	(Z)	(Z)	203	129
Not applicable	1,176	1,230	888	863	227	787	426
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	143	130	65	(Z)	65	65	(Z)
5 to 49 units on property	3	2	2	2	2	2	(Z)
50 or more units on property	7	2	6	6	(Z)	6	(Z)
Do not know	131	131	4	3	2	4	(Z)
Not reported	333	233	240	(Z)	(Z)	203	129
Not applicable	1,154	1,239	888	860	229	792	426
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	69	(Z)	69	20	66	69	1
Government rental subsidy (not including Section 8 payments)	4	2	4	4	(Z)	4	(Z)
Housing for the elderly direct loan program (Section 202)	29	28	9	9	2	9	(Z)
Low-Income Housing Tax Credit Program (Section 42)	23	11	20	17	10	20	(Z)
Government grant (HOME, CDBG, HOPE VI)	12	10	8	4	8	8	(Z)
Federal income tax credit for old or historic properties (Section 38)	21	(Z)	21	21	(Z)	21	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	5	(Z)	5	5	(Z)	5	(Z)
Subsidy from a private entity	3	1	3	3	(Z)	3	(Z)
Other	182	132	130	130	2	130	2
None of the above benefits	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	15	10	12	4	10	12	(Z)
Not reported	1,154	1,280	884	857	228	762	480

Table 1. Standard Errors for Selected Property Characteristics by Mortgage Status, All Properties

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	1,263	1,199	888	823	107	734	433
Trustee for estate	26	26	3	2	2	3	(Z)
Limited Liability Partnership (LLP)	296	235	201	57	195	201	22
Limited Liability Company (LLC)	442	149	421	397	160	401	137
Tenant in common	15	15	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	194	191	30	6	12	30	2
Real Estate Investment Trust (REIT)	4	4	2	(Z)	2	2	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	338	144	237	232	42	192	136
Other corporation	56	39	40	30	27	27	29
Housing cooperative organization	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	190	184	31	29	8	31	3
Other	189	137	135	2	1	135	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	19,590	10,619	8,971	7,696	624	7,417	1,389
Number of Buildings on Property							
1 building	17,190	9,064	8,125	7,127	477	6,788	1,302
2 to 3 buildings	2,335	1,554	780	569	81	564	87
4 to 5 buildings	65	(Z)	65	(Z)	65	65	(Z)
6 to 9 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
10 to 14 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
15 to 19 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 buildings or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Mean	1.1	1.2	1.1	1.1	1.4	1.1	1.1
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	68	68	(Z)	(Z)	(Z)	(Z)	(Z)
1990 to 1999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1980 to 1989	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1970 to 1979	113	(Z)	113	113	(Z)	113	(Z)
1960 to 1969	65	65	(Z)	(Z)	(Z)	(Z)	(Z)
1950 to 1959	195	130	65	65	(Z)	65	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1,958	1,291	667	391	146	450	87
Not applicable (only one building on property)	17,190	9,064	8,125	7,127	477	6,788	1,302
Median	1960	1960	1975	1975	(Z)	1975	(Z)
Mean	1966	1966	1966	1966	(Z)	1966	(Z)
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1990 to 1999	198	68	130	130	(Z)	130	(Z)
1980 to 1989	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1970 to 1979	504	260	243	113	130	243	(Z)
1960 to 1969	781	456	325	325	(Z)	130	195
1940 to 1959	3,015	1,627	1,389	1,389	(Z)	1,172	217
1920 to 1939	5,324	2,959	2,365	2,300	65	2,365	(Z)
1919 or earlier	7,935	4,561	3,374	2,854	260	2,623	716
Not reported	1,832	688	1,144	585	168	753	260
Median	1920	1920	1924	1925	1915	1925	1910
Mean	1922	1922	1923	1923	1930	1924	1918
Year Property Acquired							
2011 to April 2012	383	231	152	65	87	152	(Z)
2009 to 2010	456	(Z)	456	325	130	456	(Z)
2007 to 2008	2,322	673	1,649	1,649	(Z)	976	673
2005 to 2006	3,030	955	2,075	1,815	130	1,749	325
2000 to 2004	3,167	976	2,191	1,979	212	1,895	260
1990 to 1999	2,929	2,048	882	751	(Z)	751	(Z)
1980 to 1989	2,963	1,852	1,111	786	65	981	130
1970 to 1979	1,621	1,360	260	130	(Z)	260	(Z)
1969 or earlier	2,459	2,264	195	195	(Z)	195	(Z)
Not reported	260	260	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1998	1988	2004	2005	2006	2004	2005
Mean	1992	1986	2000	2000	2004	1999	2004

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$50,000	4,025	2,723	1,302	1,041	(Z)	1,041	130
\$50,000 to \$74,999	4,936	3,065	1,871	1,871	(Z)	1,459	412
\$75,000 to \$99,999	2,831	1,529	1,302	911	260	1,107	195
\$100,000 to \$124,999	2,476	1,074	1,402	1,272	(Z)	1,272	130
\$125,000 to \$149,999	1,511	686	824	824	(Z)	694	130
\$150,000 to \$174,999	1,294	391	903	686	217	868	(Z)
\$175,000 to \$199,999	130	130	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$299,999	801	375	426	426	(Z)	296	130
\$300,000 to \$399,999	391	(Z)	391	391	(Z)	130	260
\$400,000 to \$499,999	35	(Z)	35	35	(Z)	35	(Z)
\$500,000 or more	130	(Z)	130	65	65	130	(Z)
Not reported	1,030	646	384	173	81	384	(Z)
Median	\$75,000	\$60,000	\$90,000	\$95,000	\$150,000	\$95,000	\$80,000
Mean	\$94,533	\$76,012	\$116,043	\$114,440	\$183,888	\$111,400	\$144,561
Market Value Per Housing Unit							
Less than \$20,000	4,968	3,510	1,459	1,328	(Z)	1,242	217
\$20,000 to \$39,999	6,536	3,680	2,856	2,465	260	2,400	325
\$40,000 to \$59,999	4,106	1,728	2,379	2,032	87	2,018	325
\$60,000 to \$79,999	1,872	795	1,077	947	130	947	130
\$80,000 to \$99,999	260	130	130	130	(Z)	130	(Z)
\$100,000 to \$124,999	166	130	35	35	(Z)	35	(Z)
\$125,000 to \$149,999	195	(Z)	195	195	(Z)	65	130
\$150,000 to \$174,999	260	(Z)	260	260	(Z)	130	130
\$175,000 to \$199,999	195	(Z)	195	130	65	65	130
\$200,000 to \$249,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1,030	646	384	173	81	384	(Z)
Median	\$31,667	\$25,000	\$39,900	\$37,500	\$50,000	\$39,900	\$40,000
Mean	\$38,538	\$31,410	\$46,817	\$46,609	\$61,760	\$42,969	\$68,557
How Market Value for Property Determined							
Local tax assessment	5,932	3,358	2,574	2,183	260	2,444	130
Recent appraisal	2,517	1,671	846	651	65	716	(Z)
Insurance replacement cost	166	130	35	35	(Z)	35	(Z)
Original purchase price plus inflation	995	231	764	634	130	634	130
Original purchase price plus improvements and inflation	2,061	875	1,185	1,185	(Z)	955	195
Selling or asking price of similar properties	4,915	2,636	2,278	2,278	(Z)	1,801	477
Capitalization of current rental revenues	231	(Z)	231	231	(Z)	35	195
Other	1,979	1,225	754	456	168	624	130
Not reported	796	493	303	42	(Z)	173	130
Capitalization Rate for Property ⁴							
Net operating loss	2,232	1,256	976	781	65	976	(Z)
Less than 3.0 percent	1,351	751	600	513	87	513	87
3.0 to 4.9 percent	2,045	1,459	586	586	(Z)	325	260
5.0 to 6.9 percent	1,467	456	1,012	1,012	(Z)	1,012	(Z)
7.0 to 9.9 percent	3,378	1,404	1,974	1,844	130	1,714	260
10.0 to 11.9 percent	1,207	260	947	816	(Z)	781	(Z)
12.0 to 14.9 percent	1,866	955	911	911	(Z)	521	391
15.0 to 19.9 percent	2,008	1,451	556	296	260	426	130
20.0 percent or more	2,029	1,525	504	504	(Z)	374	130
Not reported	2,007	1,102	905	433	81	775	130
Median	8.0	8.0	7.0	7.0	9.0	7.0	12.0
Mean	8.7	9.9	7.3	8.5	9.4	6.7	10.4

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100 to \$399	3,781	2,053	1,728	1,598	130	1,467	260
\$400 to \$699	944	475	469	469	(Z)	434	(Z)
\$700 to \$1,499	1,926	1,240	686	686	(Z)	686	(Z)
\$1,500 to \$2,999	3,804	2,372	1,432	1,302	(Z)	1,172	130
\$3,000 to \$14,999	2,118	1,012	1,107	846	130	911	195
\$15,000 or more	65	(Z)	65	(Z)	65	65	(Z)
No capital improvements	6,673	3,338	3,335	2,646	298	2,532	803
Not reported	279	130	149	149	(Z)	149	(Z)
Median	\$1,325	\$1,350	\$1,267	\$1,250	\$4,750	\$1,267	\$2,650
Mean	\$1,933	\$1,693	\$2,247	\$1,979	\$5,480	\$2,351	\$1,670
Value of Capital Improvement to Property, 2010-2011							
Less than \$2,000	4,814	2,652	2,162	2,032	130	1,901	260
\$2,000 to \$2,999	887	592	296	296	(Z)	260	(Z)
\$3,000 to \$3,999	1,784	1,097	686	556	(Z)	556	(Z)
\$4,000 to \$4,999	621	361	260	260	(Z)	260	(Z)
\$5,000 to \$5,999	903	187	716	716	(Z)	586	130
\$6,000 to \$9,999	2,227	1,706	521	391	130	325	195
\$10,000 to \$29,999	1,337	556	781	651	(Z)	781	(Z)
\$30,000 or more	65	(Z)	65	(Z)	65	65	(Z)
No capital improvements	6,673	3,338	3,335	2,646	298	2,532	803
Not reported	279	130	149	149	(Z)	149	(Z)
Median	\$3,200	\$3,000	\$3,200	\$3,200	\$9,500	\$3,450	\$5,300
Mean	\$4,963	\$4,245	\$5,898	\$5,055	\$18,119	\$6,311	\$3,422
Residential Rental Receipts for Property							
Less than \$10,000	6,622	3,953	2,669	2,322	87	2,322	217
\$10,000 to \$14,999	6,220	4,050	2,170	1,649	260	1,714	456
\$15,000 to \$24,999	4,602	1,888	2,714	2,584	(Z)	2,388	325
\$25,000 to \$49,999	1,511	499	1,012	882	130	586	391
\$50,000 to \$74,999	163	163	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$249,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$499,999	65	(Z)	65	(Z)	65	65	(Z)
\$500,000 to \$999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	407	65	342	260	81	342	(Z)
Median	\$12,900	\$12,000	\$13,201	\$14,400	\$11,240	\$13,270	\$15,300
Mean	\$14,930	\$13,041	\$17,155	\$14,786	\$56,080	\$17,254	\$17,331
Monthly Rental Receipts Per Housing Unit							
Less than \$200	2,435	1,805	629	542	87	542	87
\$200 to \$349	3,434	1,763	1,671	1,410	(Z)	1,410	130
\$350 to \$499	6,634	3,955	2,678	2,158	260	2,418	260
\$500 to \$749	4,847	1,978	2,870	2,609	130	2,314	521
\$750 to \$999	890	564	325	325	(Z)	195	130
\$1,000 to \$1,499	749	488	260	260	(Z)	130	130
\$1,500 to \$1,999	130	(Z)	130	130	(Z)	(Z)	130
\$2,000 or more	65	(Z)	65	(Z)	65	65	(Z)
Not reported	407	65	342	260	81	342	(Z)
Median	\$424	\$389	\$465	\$465	\$468	\$456	\$638
Mean	\$486	\$442	\$539	\$495	\$1,280	\$519	\$665

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	548	461	87	(Z)	87	87	(Z)
3.0 to 5.9 percent	526	35	491	491	(Z)	361	130
6.0 to 9.9 percent	2,183	846	1,337	1,077	130	1,077	260
10.0 to 14.9 percent	4,846	2,546	2,300	2,040	130	2,083	217
15.0 to 19.9 percent	3,447	1,502	1,945	1,815	(Z)	1,584	195
20.0 to 34.9 percent	5,091	3,233	1,858	1,598	130	1,272	586
35.0 to 49.9 percent	884	770	113	113	(Z)	113	(Z)
50.0 percent or more	708	513	195	130	65	195	(Z)
Not reported	1,356	711	645	433	81	645	(Z)
Median	16.0	17.0	14.0	15.0	14.0	14.0	16.0
Mean	20.4	23.6	16.6	16.4	19.4	16.8	15.6
Potential Residential Rental Receipts for Property							
Less than \$10,000	3,522	2,134	1,389	1,389	(Z)	1,172	217
\$10,000 to \$14,999	6,457	4,005	2,452	2,061	130	1,996	325
\$15,000 to \$24,999	6,578	3,558	3,020	2,803	217	2,694	325
\$25,000 to \$49,999	1,552	304	1,248	1,118	130	822	391
\$50,000 to \$74,999	228	163	65	65	(Z)	65	(Z)
\$75,000 to \$99,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$249,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$499,999	65	(Z)	65	(Z)	65	65	(Z)
\$500,000 to \$999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1,188	456	732	260	81	602	130
Median	\$14,400	\$13,500	\$15,180	\$15,180	\$20,400	\$15,180	\$15,300
Mean	\$16,770	\$14,556	\$19,476	\$16,298	\$66,771	\$19,843	\$18,235
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1.0 to 1.9 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2.0 to 2.9 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
3.0 to 4.9 percent	391	130	260	130	130	260	(Z)
5.0 to 6.9 percent	296	(Z)	296	296	(Z)	296	(Z)
7.0 to 8.9 percent	130	(Z)	130	130	(Z)	130	(Z)
9.0 to 10.9 percent	130	130	(Z)	(Z)	(Z)	(Z)	(Z)
11.0 to 12.9 percent	586	521	65	(Z)	65	65	(Z)
13.0 to 14.9 percent	102	102	(Z)	(Z)	(Z)	(Z)	(Z)
15.0 to 19.9 percent	751	391	361	361	(Z)	361	(Z)
20.0 to 24.9 percent	1,662	1,337	325	325	(Z)	325	(Z)
25.0 percent or more	4,154	2,340	1,815	1,337	217	1,598	87
Not reported	1,253	521	732	260	81	602	130
No losses	10,134	5,148	4,986	4,856	130	3,779	1,172
Median	25.0	23.0	26.6	25.0	26.6	25.0	29.3
Mean	32.8	34.4	30.5	29.3	32.1	30.6	(Z)
Property Purchase Price Per Housing Unit							
Less than \$5,000	2,919	2,363	556	296	130	556	(Z)
\$5,000 to \$9,999	3,142	2,386	756	626	(Z)	626	(Z)
\$10,000 to \$19,999	4,475	2,725	1,749	1,619	(Z)	1,172	542
\$20,000 to \$29,999	3,803	1,308	2,495	2,365	130	2,170	325
\$30,000 to \$39,999	2,422	816	1,606	1,345	130	1,475	130
\$40,000 to \$49,999	586	(Z)	586	521	65	456	130
\$50,000 to \$74,999	968	391	578	491	87	448	130
\$75,000 to \$99,999	195	(Z)	195	195	(Z)	65	130
\$100,000 or more	174	174	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	905	456	449	238	81	449	(Z)
Median	\$16,000	\$10,000	\$24,500	\$24,933	\$37,500	\$24,933	\$25,000
Mean	\$20,077	\$15,003	\$26,129	\$26,823	\$27,501	\$25,706	\$30,157

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	3,160	903	2,256	2,040	217	1,584	673
Less than 60 percent	1,077	491	586	456	130	260	325
60 to 69 percent	542	87	456	456	(Z)	195	260
70 to 79 percent	260	130	130	130	(Z)	130	(Z)
80 to 99 percent	195	(Z)	195	195	(Z)	195	(Z)
100 to 119 percent	955	195	759	673	87	673	87
120 to 139 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	130	(Z)	130	130	(Z)	130	(Z)
Median	66.0	27.0	71.0	71.0	(Z)	96.0	61.0
Mean	62.6	43.4	70.8	74.3	40.0	78.5	54.2
Year Acquired 2000 to 2006	6,197	1,931	4,266	3,794	342	3,644	586
Less than 40 percent	757	260	497	497	(Z)	331	130
40 to 59 percent	1,041	521	521	391	130	521	(Z)
60 to 79 percent	2,126	716	1,410	1,410	(Z)	1,215	195
80 to 99 percent	1,627	260	1,367	1,107	130	1,107	260
100 to 119 percent	217	(Z)	217	217	(Z)	217	(Z)
120 to 139 percent	174	174	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	130	(Z)	130	130	(Z)	130	(Z)
Not reported	124	(Z)	124	42	81	124	(Z)
Median	70.0	68.0	75.0	70.0	71.5	75.0	63.0
Mean	69.1	66.8	70.2	69.7	71.5	72.2	60.6
Year Acquired 1999 or earlier	9,973	7,524	2,449	1,863	65	2,188	130
Less than 10 percent	1,047	787	260	130	(Z)	260	(Z)
10 to 19 percent	556	426	130	130	(Z)	130	(Z)
20 to 39 percent	2,530	2,117	412	217	65	282	(Z)
40 to 59 percent	1,958	1,597	361	361	(Z)	361	(Z)
60 to 79 percent	2,004	1,305	699	569	(Z)	569	130
80 to 99 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
100 percent or more	646	386	260	260	(Z)	260	(Z)
Not reported	1,232	907	325	195	(Z)	325	(Z)
Median	46.0	36.0	55.0	55.0	27.0	55.0	69.0
Mean	45.5	42.6	54.5	60.0	27.0	54.6	(Z)
Property Maintenance Cost Per Housing Unit							
Less than \$100	1,256	548	708	708	(Z)	347	325
\$100 to \$199	662	337	325	325	(Z)	325	(Z)
\$200 to \$499	5,571	3,084	2,487	1,966	260	1,945	412
\$500 to \$999	3,440	1,895	1,545	1,545	(Z)	1,285	260
\$1,000 to \$4,999	4,320	1,977	2,343	2,083	130	2,083	260
\$5,000 or more	231	130	100	35	65	100	(Z)
No maintenance	2,546	1,765	781	694	87	651	130
Not reported	1,563	883	680	338	81	680	(Z)
Median	\$500	\$500	\$500	\$500	\$405	\$500	\$269
Mean	\$825	\$791	\$860	\$785	\$1,599	\$873	\$884
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	347	217	130	130	(Z)	130	(Z)
\$100 to \$199	556	391	166	166	(Z)	166	(Z)
\$200 to \$299	1,059	650	409	409	(Z)	243	130
\$300 to \$399	1,033	708	325	325	(Z)	195	130
\$400 to \$499	1,972	1,169	803	803	(Z)	673	130
\$500 to \$599	1,584	846	738	608	(Z)	651	87
\$600 to \$699	2,033	1,513	521	391	130	325	195
\$700 to \$799	1,107	651	456	195	(Z)	195	130
\$800 to \$899	1,077	911	166	166	(Z)	166	(Z)
\$900 to \$999	784	198	586	586	(Z)	391	195
\$1,000 to \$1,249	2,506	1,009	1,497	1,367	130	1,107	391
\$1,250 to \$1,499	1,337	556	781	781	(Z)	781	(Z)
\$1,500 to \$1,999	1,538	722	816	686	130	816	(Z)
\$2,000 to \$2,499	391	(Z)	391	260	(Z)	391	(Z)
\$2,500 or more	195	130	65	(Z)	65	65	(Z)
None	925	534	391	304	87	391	(Z)
Not reported	1,145	414	731	520	81	731	(Z)
Median	\$715	\$615	\$900	\$900	\$1,200	\$1,000	\$750
Mean	\$835	\$756	\$933	\$879	\$1,657	\$990	\$708

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	558	428	130	(Z)	(Z)	(Z)	(Z)
\$100 to \$124	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$125 to \$149	412	347	65	65	(Z)	65	(Z)
\$150 to \$199	1,459	396	1,063	1,063	(Z)	781	282
\$200 to \$249	3,029	2,183	846	716	130	846	(Z)
\$250 to \$299	1,826	1,175	651	651	(Z)	651	(Z)
\$300 to \$399	3,844	2,104	1,741	1,480	(Z)	1,285	456
\$400 to \$499	1,584	911	673	673	(Z)	673	(Z)
\$500 to \$999	3,364	884	2,479	2,349	130	1,793	651
\$1,000 or more	852	426	426	100	195	426	(Z)
No money spent on insurance	1,316	925	391	304	87	391	(Z)
Not reported	1,346	840	506	295	81	506	(Z)
Median	\$300	\$275	\$350	\$350	\$750	\$360	\$350
Mean	\$403	\$357	\$455	\$401	\$1,322	\$463	\$452
Electricity Included in Rent							
Yes	2,413	1,697	716	716	(Z)	521	195
No	16,360	8,496	7,864	6,980	624	6,636	1,063
Not present	35	35	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	781	391	391	(Z)	(Z)	260	130
Gas Included in Rent							
Yes	3,889	2,782	1,107	1,107	(Z)	911	195
No	14,393	7,215	7,178	6,294	624	5,949	1,063
Not present	426	166	260	260	(Z)	260	(Z)
Not reported	882	456	426	35	(Z)	296	130
Water Included in Rent							
Yes	13,216	7,650	5,566	5,110	325	4,532	998
No	5,558	2,543	3,014	2,586	298	2,624	260
Not present	35	35	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	781	391	391	(Z)	(Z)	260	130
Trash Collection Included in Rent							
Yes	13,495	7,054	6,441	5,774	537	5,147	1,258
No	5,278	3,139	2,139	1,922	87	2,009	(Z)
Not present	35	35	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	781	391	391	(Z)	(Z)	260	130
Parking Included in Rent							
Yes	8,434	4,307	4,127	3,910	217	3,441	651
No	5,463	2,593	2,869	2,332	277	2,348	391
Not present	4,781	3,328	1,454	1,324	130	1,367	87
Not reported	911	391	521	130	(Z)	260	260
Fitness Center Included in Rent							
Yes	130	(Z)	130	130	(Z)	130	(Z)
No	911	391	521	391	(Z)	260	130
Not present	17,702	9,773	7,929	7,175	624	6,766	1,128
Not reported	846	456	391	(Z)	(Z)	260	130
Laundry Included in Rent							
Yes	4,955	2,099	2,856	2,726	130	2,300	521
No	7,547	4,066	3,481	3,156	195	3,026	325
Not present	6,306	4,063	2,243	1,815	298	1,831	412
Not reported	781	391	391	(Z)	(Z)	260	130

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No	868	391	477	347	(Z)	347	(Z)
Not present	17,941	9,838	8,103	7,349	624	6,809	1,258
Not reported	781	391	391	(Z)	(Z)	260	130
Other Services Included in Rent							
Yes	664	447	217	217	(Z)	217	(Z)
No	5,958	2,591	3,367	3,156	81	2,551	651
Not present	12,121	7,125	4,996	4,323	542	4,389	608
Not reported	846	456	391	(Z)	(Z)	260	130
Properties with Age Restrictions							
Restricted to persons 55 years or older	130	130	(Z)	(Z)	(Z)	(Z)	(Z)
Not age restricted	18,678	10,098	8,580	7,696	624	7,156	1,258
Not reported	781	391	391	(Z)	(Z)	260	130
Properties with Rent Controlled Units							
1 to 29 units on property	260	260	(Z)	(Z)	(Z)	(Z)	(Z)
30 to 74 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
75 units or more on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No rent control	18,548	9,968	8,580	7,696	624	7,156	1,258
Not reported	781	391	391	(Z)	(Z)	260	130
Number of Off-Street Parking Spaces for Property							
No parking spaces	7,974	5,184	2,791	2,465	195	2,248	542
1 to 3 spaces	6,721	2,656	4,066	3,984	81	3,350	716
4 to 19 spaces	4,113	2,389	1,724	1,246	347	1,558	(Z)
20 to 149 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
150 to 599 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	781	391	391	(Z)	(Z)	260	130
Median	2	(Z)	2	2	4	2	2
Mean	2	2	2	2	3	2	1
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	7,974	5,184	2,791	2,465	195	2,248	542
Less than 0.50	615	143	472	391	81	472	(Z)
0.50 to 0.99	1,250	434	816	816	(Z)	686	130
1.00 to 1.24	4,584	2,049	2,535	2,535	(Z)	2,080	456
1.25 to 1.49	781	391	391	304	87	391	(Z)
1.50 to 1.99	1,244	558	686	556	130	521	130
2.0 to 2.50	1,565	979	586	456	(Z)	456	(Z)
2.50 or more	794	491	303	173	130	303	(Z)
Not reported	781	391	391	(Z)	(Z)	260	130
Median	1.0	1.0	1.0	1.0	1.5	1.0	1.0
Mean	1.3	1.4	1.2	1.2	1.7	1.2	1.0
Number of Tenants on Property Receiving Section 8 Vouchers⁷							
1 tenant on property	1,763	903	860	730	130	824	(Z)
2 to 4 tenants on property	586	586	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	130	130	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	846	456	391	(Z)	(Z)	260	130
Not applicable	16,265	8,544	7,720	6,966	494	6,332	1,258

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	222	57	166	166	(Z)	130	(Z)
2 to 4 units on property	456	130	325	260	65	325	(Z)
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	130	130	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	716	325	391	(Z)	(Z)	260	130
Not applicable	18,066	9,976	8,089	7,270	559	6,701	1,258
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	195	130	65	(Z)	65	65	(Z)
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	130	130	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	716	325	391	(Z)	(Z)	260	130
Not applicable	18,548	10,033	8,515	7,696	559	7,091	1,258
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	65	(Z)	65	(Z)	65	65	(Z)
Government rental subsidy (not including Section 8 payments)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Housing for the elderly direct loan program (Section 202)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Low-Income Housing Tax Credit Program (Section 42)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Government grant (HOME, CDBG, HOPE VI)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Federal income tax credit for old or historic properties (Section 38)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Subsidy from a private entity	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other	260	130	130	130	(Z)	130	(Z)
None of the above benefits	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	19,264	10,489	8,776	7,566	559	7,221	1,389

Table 2a. Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	16,082	9,276	6,807	6,199	87	5,513	1,128
Trustee for estate	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Limited Liability Partnership (LLP)	651	325	325	(Z)	325	325	(Z)
Limited Liability Company (LLC)	1,513	195	1,318	1,107	212	1,188	130
Tenant in common	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	260	260	(Z)	(Z)	(Z)	(Z)	(Z)
Real Estate Investment Trust (REIT)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	526	136	391	391	(Z)	260	130
Other corporation	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Housing cooperative organization	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	260	260	(Z)	(Z)	(Z)	(Z)	(Z)
Other	296	166	130	(Z)	(Z)	130	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	1,121	1,251	888	826	223	767	467
Number of Buildings on Property							
1 building	859	993	877	838	201	750	462
2 to 3 buildings	1,062	984	340	249	82	246	87
4 to 5 buildings	65	(Z)	65	(Z)	65	65	(Z)
6 to 9 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
10 to 14 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
15 to 19 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 buildings or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Mean	0.1	0.1	(Z)	(Z)	0.3	(Z)	0.1
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	68	68	(Z)	(Z)	(Z)	(Z)	(Z)
1990 to 1999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1980 to 1989	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1970 to 1979	114	(Z)	114	114	(Z)	114	(Z)
1960 to 1969	65	65	(Z)	(Z)	(Z)	(Z)	(Z)
1950 to 1959	146	129	65	65	(Z)	65	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1,033	978	286	214	105	236	87
Not applicable (only one building on property)	859	993	877	838	201	750	462
Median	21	30	21	21	(Z)	21	(Z)
Mean	10	14	9	9	(Z)	9	(Z)
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1990 to 1999	142	68	128	128	(Z)	128	(Z)
1980 to 1989	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1970 to 1979	247	183	174	114	127	174	(Z)
1960 to 1969	331	238	235	235	(Z)	132	195
1940 to 1959	556	439	376	376	(Z)	372	156
1920 to 1939	644	549	523	520	65	523	(Z)
1919 or earlier	1,355	1,160	602	516	182	500	322
Not reported	396	285	330	214	116	263	177
Median	2	2	7	7	26	6	23
Mean	2	3	3	3	21	3	11
Year Property Acquired							
2011 to April 2012	175	150	108	65	85	108	(Z)
2009 to 2010	230	(Z)	230	196	129	230	(Z)
2007 to 2008	571	310	454	454	(Z)	334	306
2005 to 2006	627	338	586	555	130	487	235
2000 to 2004	600	394	514	502	147	476	182
1990 to 1999	626	516	380	360	(Z)	360	(Z)
1980 to 1989	564	504	318	304	65	315	129
1970 to 1979	456	419	186	131	(Z)	186	(Z)
1969 or earlier	1,055	1,042	148	148	(Z)	148	(Z)
Not reported	202	202	(Z)	(Z)	(Z)	(Z)	(Z)
Median	3	3	1	1	4	1	3
Mean	1	2	1	1	3	1	2

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$50,000	603	559	387	351	(Z)	351	129
\$50,000 to \$74,999	1,203	1,077	517	517	(Z)	391	250
\$75,000 to \$99,999	599	485	388	368	130	333	193
\$100,000 to \$124,999	534	372	418	397	(Z)	404	128
\$125,000 to \$149,999	380	322	312	312	(Z)	278	134
\$150,000 to \$174,999	372	230	288	275	156	288	(Z)
\$175,000 to \$199,999	129	129	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$299,999	285	220	227	227	(Z)	186	128
\$300,000 to \$399,999	228	(Z)	228	228	(Z)	128	185
\$400,000 to \$499,999	35	(Z)	35	35	(Z)	35	(Z)
\$500,000 or more	91	(Z)	91	65	65	91	(Z)
Not reported	346	291	203	137	82	203	(Z)
Median	\$9,431	\$9,530	\$12,622	\$14,742	\$79,319	\$10,784	\$75,197
Mean	\$6,437	\$5,956	\$10,633	\$10,560	\$71,606	\$10,132	\$40,595
Market Value Per Housing Unit							
Less than \$20,000	1,129	1,112	417	404	(Z)	376	152
\$20,000 to \$39,999	792	569	595	557	130	463	236
\$40,000 to \$59,999	652	505	508	496	85	448	235
\$60,000 to \$79,999	523	413	358	327	130	340	128
\$80,000 to \$99,999	186	132	130	130	(Z)	130	(Z)
\$100,000 to \$124,999	133	129	35	35	(Z)	35	(Z)
\$125,000 to \$149,999	141	(Z)	141	141	(Z)	65	128
\$150,000 to \$174,999	185	(Z)	185	185	(Z)	128	130
\$175,000 to \$199,999	146	(Z)	146	132	65	65	132
\$200,000 to \$249,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	346	291	203	137	82	203	(Z)
Median	\$2,030	\$2,357	\$4,339	\$4,583	\$19,803	\$5,502	\$28,999
Mean	\$2,721	\$3,080	\$4,397	\$4,711	\$16,980	\$3,517	\$20,813
How Market Value for Property Determined							
Local tax assessment	761	575	579	558	182	577	132
Recent appraisal	1,114	1,005	313	279	65	286	(Z)
Insurance replacement cost	136	131	35	35	(Z)	35	(Z)
Original purchase price plus inflation	320	150	310	288	127	276	130
Original purchase price plus improvements and inflation	451	349	381	381	(Z)	380	193
Selling or asking price of similar properties	654	501	541	541	(Z)	453	234
Capitalization of current rental revenues	199	(Z)	199	199	(Z)	35	195
Other	495	379	294	235	116	267	128
Not reported	314	253	189	42	(Z)	137	129
Capitalization Rate for Property ⁴							
Net operating loss	508	393	355	327	65	355	(Z)
Less than 3.0 percent	402	302	276	261	85	261	87
3.0 to 4.9 percent	508	433	267	267	(Z)	198	181
5.0 to 6.9 percent	387	236	327	327	(Z)	327	(Z)
7.0 to 9.9 percent	545	371	455	447	130	439	187
10.0 to 11.9 percent	336	132	333	296	(Z)	295	(Z)
12.0 to 14.9 percent	517	359	377	377	(Z)	257	267
15.0 to 19.9 percent	1,015	980	263	186	130	187	129
20.0 percent or more	501	417	256	256	(Z)	219	132
Not reported	476	397	332	227	82	297	129
Median	1.4	1.7	1.4	0.9	11.4	0.4	4.9
Mean	1.4	1.8	1.6	1.2	4.2	1.9	1.9

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100 to \$399	651	451	362	349	127	377	187
\$400 to \$699	392	221	223	223	(Z)	221	(Z)
\$700 to \$1,499	453	387	291	291	(Z)	291	(Z)
\$1,500 to \$2,999	1,034	1,017	484	466	(Z)	464	132
\$3,000 to \$14,999	534	370	387	342	129	335	195
\$15,000 or more	65	(Z)	65	(Z)	65	65	(Z)
No capital improvements	741	630	563	531	173	465	321
Not reported	178	129	119	119	(Z)	119	(Z)
Median	\$287	\$464	\$359	\$387	\$5,018	\$400	\$2,706
Mean	\$214	\$249	\$395	\$375	\$3,244	\$465	\$751
Value of Capital Improvement to Property, 2010-2011							
Less than \$2,000	803	540	445	431	127	457	187
\$2,000 to \$2,999	302	251	184	184	(Z)	181	(Z)
\$3,000 to \$3,999	406	361	292	257	(Z)	257	(Z)
\$4,000 to \$4,999	269	191	186	186	(Z)	186	(Z)
\$5,000 to \$5,999	397	145	394	394	(Z)	372	132
\$6,000 to \$9,999	1,024	988	272	239	129	192	195
\$10,000 to \$29,999	344	257	305	280	(Z)	305	(Z)
\$30,000 or more	65	(Z)	65	(Z)	65	65	(Z)
No capital improvements	741	630	563	531	173	465	321
Not reported	178	129	119	119	(Z)	119	(Z)
Median	\$625	\$1,043	\$857	\$1,069	\$9,549	\$1,128	\$5,120
Mean	\$594	\$657	\$1,149	\$935	\$12,688	\$1,334	\$1,455
Residential Rental Receipts for Property							
Less than \$10,000	716	655	518	493	85	510	156
\$10,000 to \$14,999	1,067	970	574	457	182	432	327
\$15,000 to \$24,999	637	449	554	553	(Z)	554	233
\$25,000 to \$49,999	435	286	349	327	127	253	229
\$50,000 to \$74,999	164	164	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$249,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$499,999	65	(Z)	65	(Z)	65	65	(Z)
\$500,000 to \$999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	207	66	198	183	82	198	(Z)
Median	\$689	\$1,438	\$1,244	\$1,404	\$12,794	\$1,350	\$4,234
Mean	\$1,333	\$667	\$2,671	\$1,013	\$43,165	\$3,192	\$3,252
Monthly Rental Receipts Per Housing Unit							
Less than \$200	495	435	307	253	85	292	87
\$200 to \$349	603	466	392	366	(Z)	359	128
\$350 to \$499	1,290	1,080	689	570	182	585	257
\$500 to \$749	803	454	703	689	127	520	295
\$750 to \$999	346	279	201	201	(Z)	149	134
\$1,000 to \$1,499	286	220	185	185	(Z)	128	130
\$1,500 to \$1,999	132	(Z)	132	132	(Z)	(Z)	132
\$2,000 or more	65	(Z)	65	(Z)	65	65	(Z)
Not reported	207	66	198	183	82	198	(Z)
Median	37	13	21	34	94	14	147
Mean	31	25	57	34	876	65	134

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	260	251	85	(Z)	85	85	(Z)
3.0 to 5.9 percent	231	35	230	230	(Z)	198	128
6.0 to 9.9 percent	483	348	404	358	130	350	182
10.0 to 14.9 percent	639	507	487	448	129	497	153
15.0 to 19.9 percent	661	435	548	529	(Z)	436	193
20.0 to 34.9 percent	1,108	1,033	541	507	127	384	354
35.0 to 49.9 percent	332	314	114	114	(Z)	114	(Z)
50.0 percent or more	248	206	143	128	65	143	(Z)
Not reported	386	296	267	227	82	267	(Z)
Median	1.4	3.7	1.6	1.7	15.1	1.2	5.8
Mean	1.5	2.4	1.6	1.8	7.4	1.9	2.7
Potential Residential Rental Receipts for Property							
Less than \$10,000	616	484	362	362	(Z)	347	156
\$10,000 to \$14,999	836	702	589	549	129	516	235
\$15,000 to \$24,999	1,187	968	563	561	156	572	233
\$25,000 to \$49,999	393	214	351	332	127	290	229
\$50,000 to \$74,999	179	164	65	65	(Z)	65	(Z)
\$75,000 to \$99,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$100,000 to \$249,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$499,999	65	(Z)	65	(Z)	65	65	(Z)
\$500,000 to \$999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	369	265	303	183	82	266	129
Median	\$565	\$635	\$637	\$684	\$10,182	\$726	\$3,521
Mean	\$1,536	\$663	\$3,125	\$948	\$48,897	\$3,723	\$3,330
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1.0 to 1.9 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2.0 to 2.9 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
3.0 to 4.9 percent	224	133	181	132	127	181	(Z)
5.0 to 6.9 percent	137	(Z)	137	137	(Z)	137	(Z)
7.0 to 8.9 percent	130	(Z)	130	130	(Z)	130	(Z)
9.0 to 10.9 percent	129	129	(Z)	(Z)	(Z)	(Z)	(Z)
11.0 to 12.9 percent	253	261	65	(Z)	65	65	(Z)
13.0 to 14.9 percent	101	101	(Z)	(Z)	(Z)	(Z)	(Z)
15.0 to 19.9 percent	302	225	236	236	(Z)	236	(Z)
20.0 to 24.9 percent	1,010	982	219	219	(Z)	219	(Z)
25.0 percent or more	609	532	437	387	156	402	87
Not reported	375	273	303	183	82	266	129
No losses	880	700	697	682	129	615	404
Median	4.1	7.1	4.0	5.8	24.3	5.0	0.0
Mean	3.1	4.6	4.5	4.3	17.5	4.9	0.0
Property Purchase Price Per Housing Unit							
Less than \$5,000	633	537	274	184	129	274	(Z)
\$5,000 to \$9,999	611	533	346	271	(Z)	271	(Z)
\$10,000 to \$19,999	1,095	1,000	493	460	(Z)	414	334
\$20,000 to \$29,999	639	435	535	545	127	446	232
\$30,000 to \$39,999	518	316	441	395	130	436	134
\$40,000 to \$49,999	268	(Z)	268	261	65	240	128
\$50,000 to \$74,999	324	225	230	216	85	247	130
\$75,000 to \$99,999	141	(Z)	141	141	(Z)	65	128
\$100,000 or more	175	175	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	300	231	213	152	82	213	(Z)
Median	\$3,137	\$1,067	\$2,643	\$1,989	\$22,974	\$2,229	\$9,280
Mean	\$1,651	\$2,325	\$2,159	\$2,194	\$8,146	\$2,099	\$7,045

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	649	344	553	533	159	429	306
Less than 60 percent	400	271	289	265	129	176	237
60 to 69 percent	251	89	234	234	(Z)	147	185
70 to 79 percent	186	132	132	132	(Z)	132	(Z)
80 to 99 percent	147	(Z)	147	147	(Z)	147	(Z)
100 to 119 percent	331	146	282	271	85	264	87
120 to 139 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	132	(Z)	132	132	(Z)	132	(Z)
Median	7.5	47.1	21.4	23.9	0.0	14.7	38.2
Mean	7.6	15.9	7.6	7.2	36.6	8.5	11.6
Year Acquired 2000 to 2006	748	524	664	657	195	622	291
Less than 40 percent	297	188	230	230	(Z)	189	132
40 to 59 percent	354	262	266	227	130	266	(Z)
60 to 79 percent	520	329	400	400	(Z)	401	193
80 to 99 percent	416	187	416	405	127	393	185
100 to 119 percent	151	(Z)	151	151	(Z)	151	(Z)
120 to 139 percent	175	175	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	130	(Z)	130	130	(Z)	130	(Z)
Not reported	90	(Z)	90	42	82	90	(Z)
Median	6.0	8.2	9.0	7.2	34.3	6.4	22.2
Mean	4.5	9.0	4.9	5.3	16.2	5.2	14.3
Year Acquired 1999 or earlier	1,228	1,186	524	461	65	474	129
Less than 10 percent	400	319	176	128	(Z)	176	(Z)
10 to 19 percent	261	228	131	131	(Z)	131	(Z)
20 to 39 percent	484	493	214	156	65	171	(Z)
40 to 59 percent	917	946	214	214	(Z)	214	(Z)
60 to 79 percent	472	418	293	258	(Z)	258	129
80 to 99 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
100 percent or more	264	186	188	188	(Z)	188	(Z)
Not reported	434	392	197	148	(Z)	197	(Z)
Median	11.8	17.0	7.9	11.8	0.0	7.8	0.0
Mean	3.6	3.7	8.5	10.6	0.0	9.6	0.0
Property Maintenance Cost Per Housing Unit							
Less than \$100	403	267	310	310	(Z)	195	235
\$100 to \$199	247	139	199	199	(Z)	199	(Z)
\$200 to \$499	1,276	1,081	547	487	182	494	250
\$500 to \$999	728	552	453	453	(Z)	422	177
\$1,000 to \$4,999	750	528	558	539	129	533	189
\$5,000 or more	134	130	74	35	65	74	(Z)
No maintenance	499	449	245	236	85	233	128
Not reported	449	356	300	215	82	300	(Z)
Median	\$45	\$108	\$39	\$12	\$1,122	\$120	\$197
Mean	\$88	\$120	\$126	\$112	\$997	\$127	\$466
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	204	157	131	131	(Z)	131	(Z)
\$100 to \$199	316	226	130	130	(Z)	130	(Z)
\$200 to \$299	331	265	225	225	(Z)	168	128
\$300 to \$399	424	386	193	193	(Z)	146	130
\$400 to \$499	496	405	346	346	(Z)	318	129
\$500 to \$599	387	289	286	254	(Z)	290	87
\$600 to \$699	1,045	1,002	276	245	127	194	195
\$700 to \$799	352	290	217	140	(Z)	140	129
\$800 to \$899	384	358	136	136	(Z)	136	(Z)
\$900 to \$999	307	147	273	273	(Z)	184	193
\$1,000 to \$1,249	521	411	402	382	129	327	226
\$1,250 to \$1,499	433	284	326	326	(Z)	326	(Z)
\$1,500 to \$1,999	421	276	324	295	130	324	(Z)
\$2,000 to \$2,499	226	(Z)	226	183	(Z)	226	(Z)
\$2,500 or more	143	129	65	(Z)	65	65	(Z)
None	349	259	229	212	85	229	(Z)
Not reported	393	242	274	239	82	274	(Z)
Median	\$79	\$78	\$112	\$98	\$683	\$113	\$223
Mean	\$45	\$58	\$69	\$68	\$476	\$80	\$92

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	187	179	129	(Z)	(Z)	(Z)	(Z)
\$100 to \$124	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$125 to \$149	201	209	65	65	(Z)	65	(Z)
\$150 to \$199	454	248	392	392	(Z)	326	214
\$200 to \$249	987	974	308	288	127	308	(Z)
\$250 to \$299	483	373	311	311	(Z)	311	(Z)
\$300 to \$399	721	532	542	477	(Z)	380	327
\$400 to \$499	359	315	253	253	(Z)	253	(Z)
\$500 to \$999	595	352	495	493	129	437	286
\$1,000 or more	307	228	212	74	144	212	(Z)
No money spent on insurance	410	338	229	212	85	229	(Z)
Not reported	419	337	213	159	82	213	(Z)
Median	\$29	\$35	\$46	\$47	\$867	\$56	\$226
Mean	\$27	\$34	\$44	\$27	\$528	\$51	\$76
Electricity Included in Rent							
Yes	464	454	312	312	(Z)	246	195
No	1,246	1,199	832	797	223	752	370
Not present	35	35	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	358	277	229	(Z)	(Z)	186	129
Gas Included in Rent							
Yes	626	574	449	449	(Z)	338	195
No	1,254	1,165	848	814	223	742	370
Not present	228	135	182	182	(Z)	182	(Z)
Not reported	353	286	231	35	(Z)	188	129
Water Included in Rent							
Yes	1,168	1,135	737	732	191	676	377
No	767	466	588	542	163	543	176
Not present	35	35	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	358	277	229	(Z)	(Z)	186	129
Trash Collection Included in Rent							
Yes	884	920	776	755	208	675	411
No	1,110	1,060	483	461	85	465	(Z)
Not present	35	35	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	358	277	229	(Z)	(Z)	186	129
Parking Included in Rent							
Yes	816	744	696	708	147	585	310
No	755	514	545	480	165	496	223
Not present	1,142	1,096	370	356	129	363	87
Not reported	381	277	261	128	(Z)	186	176
Fitness Center Included in Rent							
Yes	129	(Z)	129	129	(Z)	129	(Z)
No	370	224	236	204	(Z)	158	132
Not present	1,146	1,174	801	789	223	760	395
Not reported	363	285	229	(Z)	(Z)	186	129
Laundry Included in Rent							
Yes	678	438	561	538	130	533	262
No	1,229	1,078	655	614	145	592	233
Not present	705	657	530	480	178	407	250
Not reported	358	277	229	(Z)	(Z)	186	129

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No	354	224	215	178	(Z)	178	(Z)
Not present	1,126	1,170	834	817	223	784	411
Not reported	358	277	229	(Z)	(Z)	186	129
Other Services Included in Rent							
Yes	252	232	151	151	(Z)	151	(Z)
No	705	549	614	572	82	488	330
Not present	1,100	1,162	626	595	211	633	264
Not reported	363	285	229	(Z)	(Z)	186	129
Properties with Age Restrictions							
Restricted to persons 55 years or older	130	130	(Z)	(Z)	(Z)	(Z)	(Z)
Not age restricted	1,137	1,209	867	826	223	772	411
Not reported	358	277	229	(Z)	(Z)	186	129
Properties with Rent Controlled Units							
1 to 29 units on property	184	184	(Z)	(Z)	(Z)	(Z)	(Z)
30 to 74 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
75 units or more on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No rent control	1,130	1,200	867	826	223	772	411
Not reported	358	277	229	(Z)	(Z)	186	129
Number of Off-Street Parking Spaces for Property							
No parking spaces	1,178	1,181	512	504	144	472	278
1 to 3 spaces	841	565	665	658	82	559	314
4 to 19 spaces	667	588	452	384	154	369	(Z)
20 to 149 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
150 to 599 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	358	277	229	(Z)	(Z)	186	129
Median	1	(Z)	(Z)	(Z)	3	(Z)	(Z)
Mean	(Z)	(Z)	(Z)	(Z)	1	(Z)	(Z)
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	1,178	1,181	512	504	144	472	278
Less than 0.50	264	105	242	226	82	242	(Z)
0.50 to 0.99	408	256	310	310	(Z)	278	134
1.00 to 1.24	766	478	555	555	(Z)	461	256
1.25 to 1.49	261	188	175	157	85	175	(Z)
1.50 to 1.99	421	257	343	317	127	256	128
2.0 to 2.50	480	349	298	264	(Z)	264	(Z)
2.50 or more	318	294	117	116	129	117	(Z)
Not reported	358	277	229	(Z)	(Z)	186	129
Median	0.0	0.4	0.0	0.0	1.0	0.0	0.0
Mean	0.1	0.1	0.1	0.1	0.5	0.1	0.1
Number of Tenants on Property Receiving Section 8 Vouchers⁷							
1 tenant on property	448	357	343	320	129	342	(Z)
2 to 4 tenants on property	225	225	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	127	127	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	355	271	229	(Z)	(Z)	186	129
Not applicable	1,208	1,167	833	799	219	747	411

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	144	56	134	134	(Z)	130	(Z)
2 to 4 units on property	218	131	197	186	65	197	(Z)
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	130	130	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	324	233	229	(Z)	(Z)	186	129
Not applicable	1,176	1,226	860	829	213	763	411
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	146	130	65	(Z)	65	65	(Z)
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	131	131	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	324	233	229	(Z)	(Z)	186	129
Not applicable	1,150	1,227	861	826	213	764	411
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	65	(Z)	65	(Z)	65	65	(Z)
Government rental subsidy (not including Section 8 payments)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Housing for the elderly direct loan program (Section 202)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Low-Income Housing Tax Credit Program (Section 42)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Government grant (HOME, CDBG, HOPE VI)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Federal income tax credit for old or historic properties (Section 38)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Subsidy from a private entity	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other	180	131	129	129	(Z)	129	(Z)
None of the above benefits	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1,164	1,271	886	829	213	759	467

Table 2a. Standard Errors for Selected Characteristics by Mortgage Type, 2 to 4 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	1,256	1,181	895	821	85	737	431
Trustee for estate	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Limited Liability Partnership (LLP)	301	231	194	(Z)	194	194	(Z)
Limited Liability Company (LLC)	429	146	408	379	153	386	132
Tenant in common	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	188	188	(Z)	(Z)	(Z)	(Z)	(Z)
Real Estate Investment Trust (REIT)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	327	134	229	229	(Z)	184	134
Other corporation	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Housing cooperative organization	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	182	182	(Z)	(Z)	(Z)	(Z)	(Z)
Other	181	132	130	(Z)	(Z)	130	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	3,568	1,494	2,074	1,418	394	1,637	437
Number of Buildings on Property							
1 building	2,909	1,065	1,844	1,217	394	1,425	419
2 to 3 buildings	536	398	137	109	(Z)	120	18
4 to 5 buildings	123	30	92	92	(Z)	92	(Z)
6 to 9 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
10 to 14 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
15 to 19 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 buildings or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Mean	1.3	1.3	1.2	1.3	1.0	1.3	1.0
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	9	(Z)	9	9	(Z)	9	(Z)
1990 to 1999	29	10	20	20	(Z)	2	18
1980 to 1989	79	76	3	3	(Z)	3	(Z)
1970 to 1979	37	20	17	17	(Z)	17	(Z)
1960 to 1969	21	14	7	7	(Z)	7	(Z)
1950 to 1959	203	174	29	29	(Z)	29	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	280	135	144	116	(Z)	144	(Z)
Not applicable (only one building on property)	2,909	1,065	1,844	1,217	394	1,425	419
Median	1955	1950	1970	1970	(Z)	1965	1995
Mean	1964	1961	1975	1975	(Z)	1969	(Z)
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	87	28	59	(Z)	30	30	28
1990 to 1999	86	30	55	55	(Z)	38	18
1980 to 1989	82	(Z)	82	28	25	56	26
1970 to 1979	322	78	244	179	65	154	90
1960 to 1969	273	174	99	67	32	99	(Z)
1940 to 1959	494	301	193	78	54	193	(Z)
1920 to 1939	884	455	428	350	78	313	115
1919 or earlier	952	232	720	551	57	560	161
Not reported	387	195	193	109	53	193	(Z)
Median	1930	1934	1930	1926	1950	1930	1930
Mean	1936	1939	1934	1929	1950	1933	1937
Year Property Acquired							
2011 to April 2012	250	64	187	130	57	161	26
2009 to 2010	89	(Z)	89	59	2	89	(Z)
2007 to 2008	244	62	182	125	(Z)	182	(Z)
2005 to 2006	212	30	182	149	(Z)	182	(Z)
2000 to 2004	996	322	674	478	139	520	155
1990 to 1999	903	376	527	324	116	382	145
1980 to 1989	350	230	120	61	59	87	33
1970 to 1979	239	183	57	57	(Z)	(Z)	57
1969 or earlier	282	226	57	35	22	35	22
Not reported	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Median	2000	1990	2002	2002	2000	2003	1997
Mean	1994	1988	1999	1999	1997	2000	1993

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$200,000	1,268	686	582	469	85	450	132
\$200,000 to \$499,999	1,458	494	964	737	138	760	205
\$500,000 to \$749,999	298	133	165	111	54	139	26
\$750,000 to \$999,999	89	77	13	11	2	13	(Z)
\$1,000,000 to \$1,499,999	153	58	95	64	30	77	18
\$1,500,000 to \$1,999,999	66	10	57	(Z)	57	28	28
\$2,000,000 to \$2,499,999	28	28	(Z)	(Z)	(Z)	(Z)	(Z)
\$2,500,000 to \$3,499,999	3	(Z)	3	3	(Z)	3	(Z)
\$3,500,000 to \$4,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$5,000,000 to \$7,499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$7,500,000 to \$14,999,999	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000,000 to \$29,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$30,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	202	6	196	24	28	168	28
Median	\$240,000	\$210,000	\$250,000	\$240,000	\$311,040	\$250,000	\$215,000
Mean	\$352,772	\$339,867	\$363,001	\$304,308	\$613,180	\$357,628	\$382,305
Market Value Per Housing Unit							
Less than \$20,000	869	595	274	242	32	246	28
\$20,000 to \$39,999	1,419	378	1,041	767	218	740	301
\$40,000 to \$59,999	448	223	225	195	2	192	33
\$60,000 to \$79,999	362	127	235	117	85	189	46
\$80,000 to \$99,999	71	14	57	28	28	57	(Z)
\$100,000 to \$124,999	80	78	3	3	(Z)	3	(Z)
\$125,000 to \$149,999	86	43	43	43	(Z)	43	(Z)
\$150,000 to \$174,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$175,000 to \$199,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$249,999	28	28	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 or more	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	202	6	196	24	28	168	28
Median	\$30,000	\$24,000	\$34,286	\$33,920	\$30,000	\$34,286	\$33,920
Mean	\$38,953	\$39,086	\$38,847	\$37,309	\$42,548	\$39,595	\$36,162
How Market Value for Property Determined							
Local tax assessment	925	621	304	215	61	247	57
Recent appraisal	410	81	328	270	30	279	49
Insurance replacement cost	92	78	14	14	(Z)	14	(Z)
Original purchase price plus inflation	320	176	143	(Z)	115	143	(Z)
Original purchase price plus improvements and inflation	768	258	510	458	24	441	70
Selling or asking price of similar properties	414	148	266	183	50	160	107
Capitalization of current rental revenues	253	68	186	129	57	125	61
Other	246	64	182	125	28	117	65
Not reported	139	(Z)	139	24	28	111	28
Capitalization Rate for Property ⁴							
Net operating loss	380	183	197	197	(Z)	143	54
Less than 3.0 percent	474	168	306	250	28	189	117
3.0 to 4.9 percent	217	60	157	104	53	129	28
5.0 to 6.9 percent	239	141	98	64	35	98	(Z)
7.0 to 9.9 percent	555	272	284	284	(Z)	242	41
10.0 to 11.9 percent	421	278	142	111	31	114	28
12.0 to 14.9 percent	370	155	214	130	56	153	61
15.0 to 19.9 percent	274	101	173	71	74	95	78
20.0 percent or more	346	131	215	185	31	215	(Z)
Not reported	292	6	286	24	85	257	28
Median	9.0	8.0	9.0	9.0	13.0	9.0	8.0
Mean	7.8	6.1	9.2	8.4	12.8	10.8	3.8

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	188	104	84	84	(Z)	60	24
\$100 to \$399	484	176	307	164	143	290	18
\$400 to \$699	386	64	322	248	74	220	102
\$700 to \$1,499	693	277	416	333	54	235	180
\$1,500 to \$2,999	230	58	171	171	(Z)	86	85
\$3,000 to \$14,999	220	28	192	192	(Z)	192	(Z)
\$15,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No capital improvements	1,326	744	581	226	122	553	28
Not reported	42	42	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$848	\$900	\$848	\$952	\$220	\$686	\$1,000
Mean	\$1,473	\$908	\$1,741	\$2,042	\$483	\$1,973	\$1,125
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	937	337	601	435	166	479	122
\$5,000 to \$9,999	644	212	432	352	52	289	143
\$10,000 to \$19,999	223	85	138	138	(Z)	77	61
\$20,000 to \$29,999	200	44	157	102	54	74	82
\$30,000 to \$49,999	123	30	94	94	(Z)	94	(Z)
\$50,000 to \$74,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	28	(Z)	28	28	(Z)	28	(Z)
\$100,000 to \$149,999	43	(Z)	43	43	(Z)	43	(Z)
\$150,000 to \$199,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No capital improvements	1,326	744	581	226	122	553	28
Not reported	42	42	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$6,400	\$6,000	\$7,000	\$7,500	\$3,950	\$6,900	\$7,500
Mean	\$12,168	\$7,436	\$14,409	\$16,082	\$7,855	\$16,070	\$10,009
Residential Rental Receipts for Property							
Less than \$10,000	280	189	91	58	(Z)	66	26
\$10,000 to \$14,999	236	62	174	174	(Z)	57	117
\$15,000 to \$24,999	214	114	99	69	28	99	(Z)
\$25,000 to \$49,999	1,606	680	925	678	106	760	165
\$50,000 to \$74,999	493	183	310	218	35	277	33
\$75,000 to \$99,999	182	88	94	66	(Z)	94	(Z)
\$100,000 to \$249,999	487	172	315	149	166	219	96
\$250,000 to \$499,999	37	(Z)	37	6	30	37	(Z)
\$500,000 to \$999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	28	(Z)	28	(Z)	28	28	(Z)
Median	\$38,400	\$35,480	\$40,800	\$36,600	\$100,000	\$41,040	\$28,662
Mean	\$60,080	\$57,059	\$62,115	\$52,176	\$108,917	\$65,303	\$50,865
Monthly Rental Receipts Per Housing Unit							
Less than \$200	484	253	231	196	(Z)	140	91
\$200 to \$349	356	150	206	150	28	126	80
\$350 to \$499	1,239	598	641	423	105	589	52
\$500 to \$749	1,052	410	641	470	86	484	157
\$750 to \$999	202	30	172	57	115	115	57
\$1,000 to \$1,499	118	47	71	42	28	71	(Z)
\$1,500 to \$1,999	82	(Z)	82	80	2	82	(Z)
\$2,000 or more	6	6	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	28	(Z)	28	(Z)	28	28	(Z)
Median	\$486	\$492	\$486	\$486	\$694	\$486	\$398
Mean	\$539	\$513	\$557	\$544	\$668	\$589	\$444

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	308	189	120	87	(Z)	94	26
3.0 to 5.9 percent	39	38	1	1	(Z)	1	(Z)
6.0 to 9.9 percent	262	131	131	131	(Z)	14	117
10.0 to 14.9 percent	720	233	487	374	113	413	74
15.0 to 19.9 percent	779	267	512	396	60	399	113
20.0 to 34.9 percent	674	322	352	192	132	273	78
35.0 to 49.9 percent	344	207	137	135	2	137	(Z)
50.0 percent or more	211	102	109	78	31	109	(Z)
Not reported	230	6	224	24	57	196	28
Median	17.0	16.0	17.0	17.0	19.0	17.0	13.0
Mean	25.8	33.1	20.0	19.8	22.7	21.4	14.9
Potential Residential Rental Receipts for Property							
Less than \$10,000	95	62	33	(Z)	(Z)	33	(Z)
\$10,000 to \$14,999	108	108	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	135	52	83	83	(Z)	83	(Z)
\$25,000 to \$49,999	1,704	769	935	741	109	653	282
\$50,000 to \$74,999	585	173	413	331	53	380	33
\$75,000 to \$99,999	120	70	50	43	6	50	(Z)
\$100,000 to \$249,999	555	201	354	188	166	258	96
\$250,000 to \$499,999	32	(Z)	32	4	28	32	(Z)
\$500,000 to \$999,999	2	(Z)	2	2	(Z)	2	(Z)
\$1,000,000 or more	4	4	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	227	55	172	26	30	146	26
Median	\$40,000	\$36,840	\$44,400	\$41,400	\$100,000	\$49,635	\$36,000
Mean	\$62,541	\$57,073	\$66,581	\$58,459	\$111,204	\$68,254	\$60,521
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	50	(Z)	50	22	28	50	(Z)
1.0 to 1.9 percent	105	39	66	66	(Z)	66	(Z)
2.0 to 2.9 percent	81	28	53	28	24	53	(Z)
3.0 to 4.9 percent	276	182	94	35	59	66	28
5.0 to 6.9 percent	91	28	63	(Z)	35	35	28
7.0 to 8.9 percent	187	28	158	103	56	154	5
9.0 to 10.9 percent	124	14	110	85	25	81	28
11.0 to 12.9 percent	91	63	28	28	(Z)	28	(Z)
13.0 to 14.9 percent	53	24	28	28	(Z)	28	(Z)
15.0 to 19.9 percent	149	98	51	21	2	51	(Z)
20.0 to 24.9 percent	181	68	113	113	(Z)	113	(Z)
25.0 percent or more	598	213	385	324	28	240	145
Not reported	227	55	172	26	30	146	26
No losses	1,354	653	701	538	107	525	176
Median	12.7	13.7	11.1	20.0	5.1	10.7	30.6
Mean	24.9	26.9	23.6	26.0	8.5	21.0	34.0
Property Purchase Price Per Housing Unit							
Less than \$10,000	698	436	262	209	50	183	78
\$10,000 to \$19,999	1,213	510	703	555	63	595	109
\$20,000 to \$29,999	473	126	347	208	83	228	119
\$30,000 to \$39,999	451	57	394	226	140	337	57
\$40,000 to \$49,999	146	(Z)	146	85	28	118	28
\$50,000 to \$74,999	145	42	103	74	28	57	46
\$75,000 to \$99,999	105	61	43	43	(Z)	43	(Z)
\$100,000 to \$199,999	12	10	3	3	(Z)	3	(Z)
\$200,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	324	251	73	14	2	73	(Z)
Median	\$16,875	\$13,878	\$20,833	\$17,600	\$30,000	\$20,000	\$23,810
Mean	\$22,660	\$19,499	\$24,622	\$23,602	\$27,247	\$24,570	\$24,807

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	583	126	457	314	58	431	26
Less than 60 percent	140	(Z)	140	140	(Z)	140	(Z)
60 to 69 percent	30	(Z)	30	30	(Z)	30	(Z)
70 to 79 percent	28	28	(Z)	(Z)	(Z)	(Z)	(Z)
80 to 99 percent	119	(Z)	119	89	2	119	(Z)
100 to 119 percent	146	35	111	54	57	85	26
120 to 139 percent	34	34	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	85	28	57	(Z)	(Z)	57	(Z)
Median	94.0	100.0	93.0	69.0	100.0	80.0	100.0
Mean	82.6	100.9	78.1	73.9	99.8	76.6	(Z)
Year Acquired 2000 to 2006	1,208	352	856	627	139	702	155
Less than 40 percent	87	2	85	57	28	57	28
40 to 59 percent	137	28	109	109	(Z)	57	52
60 to 79 percent	217	63	154	93	(Z)	154	(Z)
80 to 99 percent	325	28	297	242	55	251	46
100 to 119 percent	278	202	76	50	26	76	(Z)
120 to 139 percent	34	(Z)	34	34	(Z)	34	(Z)
140 percent or more	28	(Z)	28	28	(Z)	28	(Z)
Not reported	101	28	73	14	30	45	28
Median	85.0	100.0	80.0	80.0	93.0	87.0	55.0
Mean	83.6	88.4	81.6	84.9	72.3	86.8	54.5
Year Acquired 1999 or earlier	1,775	1,015	760	477	196	504	257
Less than 10 percent	199	105	94	94	(Z)	94	(Z)
10 to 19 percent	91	62	28	28	(Z)	28	(Z)
20 to 39 percent	290	188	102	52	50	57	45
40 to 59 percent	280	57	222	163	59	133	90
60 to 79 percent	263	136	128	71	28	63	65
80 to 99 percent	247	160	87	28	59	59	28
100 percent or more	142	113	30	30	(Z)	2	28
Not reported	262	193	69	9	(Z)	69	(Z)
Median	53.0	58.0	50.0	47.0	50.0	50.0	49.0
Mean	124.9	184.8	53.7	50.4	58.6	43.4	71.0
Property Maintenance Cost Per Housing Unit							
Less than \$100	322	107	216	216	(Z)	192	24
\$100 to \$199	275	57	217	217	(Z)	189	28
\$200 to \$499	836	250	586	384	145	412	174
\$500 to \$999	594	256	337	219	57	194	144
\$1,000 to \$4,999	694	267	427	310	89	381	46
\$5,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No maintenance	325	212	113	58	53	113	(Z)
Not reported	522	345	177	14	50	156	22
Median	\$455	\$518	\$333	\$333	\$600	\$300	\$440
Mean	\$690	\$724	\$672	\$649	\$803	\$696	\$591
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	42	(Z)	42	14	(Z)	42	(Z)
\$100 to \$199	186	40	146	146	(Z)	146	(Z)
\$200 to \$299	159	76	83	57	24	83	(Z)
\$300 to \$399	161	80	81	81	(Z)	53	28
\$400 to \$499	308	116	192	132	32	116	76
\$500 to \$599	328	193	135	135	(Z)	135	(Z)
\$600 to \$699	273	114	158	156	2	60	98
\$700 to \$799	331	101	231	176	54	202	28
\$800 to \$899	109	6	103	103	(Z)	78	26
\$900 to \$999	37	34	3	3	(Z)	3	(Z)
\$1,000 to \$1,249	445	117	328	217	55	282	46
\$1,250 to \$1,499	124	28	96	28	35	39	57
\$1,500 to \$1,999	163	49	113	28	85	85	28
\$2,000 to \$2,499	65	37	28	(Z)	28	(Z)	28
\$2,500 or more	29	(Z)	28	28	(Z)	28	(Z)
None	218	91	127	70	28	127	(Z)
Not reported	589	411	177	42	50	156	22
Median	\$667	\$594	\$747	\$667	\$1,187	\$747	\$750
Mean	\$775	\$729	\$801	\$699	\$1,232	\$764	\$921

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	264	141	123	123	(Z)	123	(Z)
\$100 to \$124	201	81	120	120	(Z)	92	28
\$125 to \$149	116	32	84	58	26	84	(Z)
\$150 to \$199	209	17	192	133	59	120	72
\$200 to \$249	409	134	274	240	35	124	150
\$250 to \$299	110	49	61	5	28	57	5
\$300 to \$399	797	334	463	378	55	331	132
\$400 to \$499	97	6	91	30	(Z)	91	(Z)
\$500 to \$999	399	124	275	160	87	247	28
\$1,000 or more	76	4	72	72	(Z)	72	(Z)
No money spent on insurance	246	120	126	43	54	126	(Z)
Not reported	643	451	192	57	50	170	22
Median	\$300	\$340	\$300	\$240	\$261	\$303	\$232
Mean	\$326	\$293	\$343	\$334	\$344	\$366	\$271
Electricity Included in Rent							
Yes	718	361	357	326	30	303	54
No	2,703	1,131	1,572	1,092	339	1,189	383
Not present	24	(Z)	24	(Z)	24	24	(Z)
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Gas Included in Rent							
Yes	1,553	839	715	602	84	632	82
No	1,566	589	977	644	220	721	257
Not present	326	65	261	172	89	163	98
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Water Included in Rent							
Yes	2,698	1,248	1,450	1,145	248	1,177	273
No	748	245	504	273	145	339	164
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Trash Collection Included in Rent							
Yes	2,908	1,236	1,673	1,247	341	1,292	380
No	513	257	256	171	28	200	57
Not present	24	(Z)	24	(Z)	24	24	(Z)
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Parking Included in Rent							
Yes	2,214	1,071	1,143	883	204	873	270
No	670	202	468	296	115	440	28
Not present	561	219	342	239	74	203	139
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Fitness Center Included in Rent							
Yes	32	30	2	2	(Z)	2	(Z)
No	57	(Z)	57	3	26	57	(Z)
Not present	3,357	1,463	1,895	1,414	368	1,458	437
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Laundry Included in Rent							
Yes	694	323	371	369	2	329	41
No	1,854	725	1,128	783	261	835	294
Not present	899	444	454	267	131	352	102
Not reported	122	1	121	(Z)	(Z)	121	(Z)

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No	139	42	97	42	26	97	(Z)
Not present	3,307	1,450	1,857	1,375	368	1,419	437
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Other Services Included in Rent							
Yes	318	71	247	245	2	219	28
No	870	410	460	406	26	344	115
Not present	2,258	1,011	1,246	767	366	953	293
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Properties with Age Restrictions							
Restricted to persons 55 years or older	90	78	12	12	(Z)	12	(Z)
Not age restricted	3,356	1,415	1,941	1,405	394	1,504	437
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	10	10	(Z)	(Z)	(Z)	(Z)	(Z)
30 to 74 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
75 units or more on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No rent control	3,410	1,483	1,927	1,418	368	1,490	437
Not reported	148	1	146	(Z)	26	146	(Z)
Number of Off-Street Parking Spaces for Property							
No parking spaces	881	320	561	373	131	394	167
1 to 3 spaces	496	248	248	248	(Z)	248	(Z)
4 to 19 spaces	1,680	780	900	674	142	730	170
20 to 149 spaces	389	145	244	123	121	144	100
150 to 599 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Median	5	6	5	5	6	5	5
Mean	8	7	8	6	13	8	8
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	881	320	561	373	131	394	167
Less than 0.50	231	114	118	87	31	118	(Z)
0.50 to 0.99	813	429	384	354	30	327	57
1.00 to 1.24	860	280	580	414	138	445	134
1.25 to 1.49	75	41	34	33	2	34	(Z)
1.50 to 1.99	298	196	102	67	35	56	46
2.0 to 2.50	238	91	146	90	(Z)	113	33
2.50 or more	49	21	28	(Z)	28	28	(Z)
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Median	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Mean	1.1	1.1	1.1	1.0	1.3	1.1	1.2
Number of Tenants on Property Receiving Section 8 Vouchers ⁷							
1 tenant on property	306	86	220	142	50	192	28
2 to 4 tenants on property	310	237	72	72	(Z)	72	(Z)
5 to 49 tenants on property	24	10	14	14	(Z)	14	(Z)
50 or more tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	28	(Z)	28	28	(Z)	28	(Z)
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Not applicable	2,778	1,160	1,618	1,161	344	1,210	409

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	54	(Z)	54	28	26	54	(Z)
2 to 4 units on property	57	28	28	28	(Z)	28	(Z)
5 to 49 units on property	85	85	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	38	38	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Not applicable	3,212	1,341	1,871	1,361	368	1,434	437
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	122	1	121	(Z)	(Z)	121	(Z)
Not applicable	3,446	1,493	1,953	1,418	394	1,516	437
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	14	(Z)	14	14	(Z)	14	(Z)
Government rental subsidy (not including Section 8 payments)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Housing for the elderly direct loan program (Section 202)	28	28	(Z)	(Z)	(Z)	(Z)	(Z)
Low-Income Housing Tax Credit Program (Section 42)	24	10	14	14	(Z)	14	(Z)
Government grant (HOME, CDBG, HOPE VI)	10	10	(Z)	(Z)	(Z)	(Z)	(Z)
Federal income tax credit for old or historic properties (Section 38)	29	(Z)	29	29	(Z)	29	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Subsidy from a private entity	3	(Z)	3	3	(Z)	3	(Z)
Other	17	(Z)	17	17	(Z)	17	(Z)
None of the above benefits	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	2	(Z)	2	(Z)	(Z)	2	(Z)
Not reported	3,494	1,456	2,038	1,384	394	1,600	437

Table 2b. Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	2,269	1,090	1,179	917	146	881	297
Trustee for estate	28	28	(Z)	(Z)	(Z)	(Z)	(Z)
Limited Liability Partnership (LLP)	370	97	273	140	105	251	22
Limited Liability Company (LLC)	401	31	371	257	57	314	57
Tenant in common	20	20	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	60	31	28	(Z)	(Z)	28	(Z)
Real Estate Investment Trust (REIT)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	164	58	105	47	58	72	33
Other corporation	107	51	56	28	28	28	28
Housing cooperative organization	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	57	28	28	28	(Z)	28	(Z)
Other	92	59	33	(Z)	(Z)	33	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	291	236	217	214	90	184	118
Number of Buildings on Property							
1 building	257	171	208	196	90	172	116
2 to 3 buildings	201	194	54	46	(Z)	51	18
4 to 5 buildings	65	29	56	56	(Z)	56	(Z)
6 to 9 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
10 to 14 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
15 to 19 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 buildings or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Mean	0.1	0.1	0.1	0.1	(Z)	0.1	(Z)
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	10	(Z)	10	10	(Z)	10	(Z)
1990 to 1999	21	10	18	18	(Z)	2	18
1980 to 1989	78	78	3	3	(Z)	3	(Z)
1970 to 1979	21	15	15	15	(Z)	15	(Z)
1960 to 1969	16	14	7	7	(Z)	7	(Z)
1950 to 1959	174	173	23	23	(Z)	23	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	90	57	68	62	(Z)	68	(Z)
Not applicable (only one building on property)	257	171	208	196	90	172	116
Median	22	26	14	14	(Z)	11	(Z)
Mean	8	10	8	8	(Z)	8	(Z)
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	51	28	41	(Z)	29	28	29
1990 to 1999	42	23	35	35	(Z)	30	18
1980 to 1989	46	(Z)	46	26	25	38	26
1970 to 1979	92	42	74	68	29	62	49
1960 to 1969	84	65	52	42	31	52	(Z)
1940 to 1959	194	184	67	44	39	67	(Z)
1920 to 1939	174	112	132	121	46	89	75
1919 or earlier	164	97	136	118	29	123	66
Not reported	89	71	68	55	26	68	(Z)
Median	5	19	2	9	12	7	14
Mean	3	4	4	4	7	4	9
Year Property Acquired							
2011 to April 2012	85	44	71	60	39	67	26
2009 to 2010	50	(Z)	50	40	2	50	(Z)
2007 to 2008	74	44	65	49	(Z)	65	(Z)
2005 to 2006	111	28	107	104	(Z)	107	(Z)
2000 to 2004	223	187	124	105	61	104	70
1990 to 1999	158	126	112	99	56	87	80
1980 to 1989	96	76	56	38	42	51	26
1970 to 1979	71	67	41	41	(Z)	(Z)	41
1969 or earlier	100	83	40	35	21	35	21
Not reported	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Median	2	5	1	1	4	1	3
Mean	2	3	2	2	3	2	3

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$200,000	226	211	130	125	50	124	59
\$200,000 to \$499,999	193	141	132	143	59	101	71
\$500,000 to \$749,999	86	60	68	55	39	63	26
\$750,000 to \$999,999	46	46	8	7	2	8	(Z)
\$1,000,000 to \$1,499,999	68	40	55	48	29	52	18
\$1,500,000 to \$1,999,999	40	10	39	(Z)	39	28	28
\$2,000,000 to \$2,499,999	28	28	(Z)	(Z)	(Z)	(Z)	(Z)
\$2,500,000 to \$3,499,999	3	(Z)	3	3	(Z)	3	(Z)
\$3,500,000 to \$4,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$5,000,000 to \$7,499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$7,500,000 to \$14,999,999	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000,000 to \$29,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$30,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	67	4	67	17	28	61	28
Median	\$27,481	\$56,194	\$25,562	\$28,204	\$184,357	\$32,977	\$55,381
Mean	\$37,464	\$60,738	\$41,913	\$37,295	\$130,317	\$50,343	\$109,549
Market Value Per Housing Unit							
Less than \$20,000	223	203	103	99	31	103	28
\$20,000 to \$39,999	182	93	159	160	71	124	107
\$40,000 to \$59,999	131	101	88	84	2	72	29
\$60,000 to \$79,999	100	65	83	54	40	80	34
\$80,000 to \$99,999	41	14	39	28	28	39	(Z)
\$100,000 to \$124,999	44	44	3	3	(Z)	3	(Z)
\$125,000 to \$149,999	78	35	44	44	(Z)	44	(Z)
\$150,000 to \$174,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$175,000 to \$199,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$249,999	28	28	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$500,000 or more	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	67	4	67	17	28	61	28
Median	\$4,200	\$6,298	\$2,876	\$3,040	\$8,867	\$3,600	\$4,565
Mean	\$3,511	\$5,771	\$3,554	\$4,201	\$5,335	\$4,495	\$3,526
How Market Value for Property Determined							
Local tax assessment	223	203	105	101	40	100	41
Recent appraisal	95	44	82	75	28	74	34
Insurance replacement cost	48	46	14	14	(Z)	14	(Z)
Original purchase price plus inflation	80	67	56	(Z)	56	56	(Z)
Original purchase price plus improvements and inflation	186	103	146	143	24	119	55
Selling or asking price of similar properties	101	62	86	62	49	63	62
Capitalization of current rental revenues	93	48	66	54	41	56	38
Other	97	41	89	78	28	59	66
Not reported	56	(Z)	56	17	28	49	28
Capitalization Rate for Property ⁴							
Net operating loss	135	92	84	84	(Z)	64	54
Less than 3.0 percent	132	66	114	107	28	79	83
3.0 to 4.9 percent	75	42	61	50	38	55	28
5.0 to 6.9 percent	91	64	51	42	29	51	(Z)
7.0 to 9.9 percent	106	84	81	81	(Z)	71	30
10.0 to 11.9 percent	186	177	54	46	28	47	28
12.0 to 14.9 percent	98	68	71	50	38	62	41
15.0 to 19.9 percent	94	51	64	38	44	45	46
20.0 percent or more	101	51	92	87	31	92	(Z)
Not reported	93	4	93	17	49	90	28
Median	1.2	1.8	0.9	2.0	4.6	0.6	7.0
Mean	1.9	3.5	2.2	2.7	3.0	2.3	4.8

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	72	53	49	49	(Z)	42	24
\$100 to \$399	94	71	72	57	62	73	18
\$400 to \$699	138	41	138	128	44	123	62
\$700 to \$1,499	166	127	111	105	38	69	94
\$1,500 to \$2,999	81	40	82	82	(Z)	49	49
\$3,000 to \$14,999	83	28	78	78	(Z)	78	(Z)
\$15,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No capital improvements	236	211	118	86	51	119	28
Not reported	31	31	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$249	\$633	\$263	\$378	\$368	\$303	\$360
Mean	\$310	\$181	\$418	\$512	\$124	\$570	\$207
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	164	112	124	121	67	118	54
\$5,000 to \$9,999	148	99	97	110	36	77	61
\$10,000 to \$19,999	71	40	71	71	(Z)	43	41
\$20,000 to \$29,999	70	32	63	50	38	42	48
\$30,000 to \$49,999	70	28	50	50	(Z)	50	(Z)
\$50,000 to \$74,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	29	(Z)	29	29	(Z)	29	(Z)
\$100,000 to \$149,999	44	(Z)	44	44	(Z)	44	(Z)
\$150,000 to \$199,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No capital improvements	236	211	118	86	51	119	28
Not reported	31	31	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$574	\$2,121	\$424	\$1,149	\$1,539	\$1,691	\$843
Mean	\$2,659	\$1,675	\$3,462	\$4,243	\$3,061	\$4,687	\$2,066
Residential Rental Receipts for Property							
Less than \$10,000	108	95	53	42	(Z)	45	26
\$10,000 to \$14,999	97	44	92	92	(Z)	40	83
\$15,000 to \$24,999	73	58	51	42	28	51	(Z)
\$25,000 to \$49,999	230	205	151	137	50	138	68
\$50,000 to \$74,999	112	66	81	70	29	72	26
\$75,000 to \$99,999	72	51	50	41	(Z)	50	(Z)
\$100,000 to \$249,999	106	61	72	66	59	66	60
\$250,000 to \$499,999	27	(Z)	27	4	28	27	(Z)
\$500,000 to \$999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$1,000,000 or more	4	4	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	28	(Z)	28	(Z)	28	28	(Z)
Median	\$3,178	\$3,238	\$2,534	\$4,397	\$36,012	\$3,533	\$12,738
Mean	\$4,881	\$7,048	\$6,236	\$6,869	\$20,171	\$7,502	\$17,005
Monthly Rental Receipts Per Housing Unit							
Less than \$200	136	104	94	89	(Z)	63	71
\$200 to \$349	96	64	83	73	28	59	59
\$350 to \$499	209	184	106	80	50	104	38
\$500 to \$749	182	114	155	135	58	119	72
\$750 to \$999	77	30	71	40	58	59	40
\$1,000 to \$1,499	54	36	40	28	28	40	(Z)
\$1,500 to \$1,999	56	(Z)	56	56	2	56	(Z)
\$2,000 or more	4	4	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	28	(Z)	28	(Z)	28	28	(Z)
Median	\$21	\$49	\$51	\$62	\$124	\$49	\$246
Mean	\$33	\$36	\$42	\$60	\$72	\$49	\$83

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	111	95	59	50	(Z)	53	26
3.0 to 5.9 percent	30	29	1	1	(Z)	1	(Z)
6.0 to 9.9 percent	99	50	85	85	(Z)	14	83
10.0 to 14.9 percent	137	92	115	96	49	111	43
15.0 to 19.9 percent	147	117	113	106	39	94	54
20.0 to 34.9 percent	134	81	105	74	59	85	46
35.0 to 49.9 percent	197	176	87	87	2	87	(Z)
50.0 percent or more	75	50	54	45	31	54	(Z)
Not reported	73	4	73	17	40	67	28
Median	1.5	3.3	1.0	1.6	3.7	0.6	4.5
Mean	5.5	12.1	1.9	2.0	4.8	2.1	2.9
Potential Residential Rental Receipts for Property							
Less than \$10,000	54	44	32	(Z)	(Z)	32	(Z)
\$10,000 to \$14,999	82	82	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	48	36	48	48	(Z)	48	(Z)
\$25,000 to \$49,999	275	222	185	178	47	140	101
\$50,000 to \$74,999	124	65	95	90	38	95	26
\$75,000 to \$99,999	54	43	33	32	7	33	(Z)
\$100,000 to \$249,999	110	68	72	64	59	64	60
\$250,000 to \$499,999	28	(Z)	28	3	28	28	(Z)
\$500,000 to \$999,999	2	(Z)	2	2	(Z)	2	(Z)
\$1,000,000 or more	4	4	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	80	38	70	26	28	64	26
Median	\$3,581	\$3,519	\$5,797	\$5,678	\$33,746	\$7,599	\$7,300
Mean	\$4,809	\$6,764	\$6,100	\$6,555	\$20,267	\$7,627	\$15,929
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	36	(Z)	36	22	28	36	(Z)
1.0 to 1.9 percent	58	39	44	44	(Z)	44	(Z)
2.0 to 2.9 percent	47	28	38	28	24	38	(Z)
3.0 to 4.9 percent	134	94	51	29	42	43	28
5.0 to 6.9 percent	63	28	41	(Z)	29	29	28
7.0 to 8.9 percent	64	29	64	53	39	63	5
9.0 to 10.9 percent	56	14	55	49	25	47	28
11.0 to 12.9 percent	50	41	29	29	(Z)	29	(Z)
13.0 to 14.9 percent	38	24	29	29	(Z)	29	(Z)
15.0 to 19.9 percent	63	54	33	16	2	33	(Z)
20.0 to 24.9 percent	67	47	50	50	(Z)	50	(Z)
25.0 percent or more	144	94	114	110	28	73	88
Not reported	80	38	70	26	28	64	26
No losses	239	205	136	128	54	118	62
Median	3.3	4.3	5.1	6.8	2.8	2.7	31.8
Mean	4.2	9.1	4.1	4.9	3.4	4.4	11.4
Property Purchase Price Per Housing Unit							
Less than \$10,000	152	132	81	78	36	74	46
\$10,000 to \$19,999	223	190	143	128	40	130	63
\$20,000 to \$29,999	137	58	116	97	48	79	86
\$30,000 to \$39,999	96	40	92	67	62	83	40
\$40,000 to \$49,999	65	(Z)	65	50	28	58	29
\$50,000 to \$74,999	62	32	53	45	29	40	34
\$75,000 to \$99,999	83	44	44	44	(Z)	44	(Z)
\$100,000 to \$199,999	10	10	3	3	(Z)	3	(Z)
\$200,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	87	78	42	14	2	42	(Z)
Median	\$1,066	\$1,687	\$2,856	\$2,617	\$7,125	\$2,384	\$5,539
Mean	\$2,284	\$3,746	\$1,887	\$2,376	\$4,081	\$2,235	\$4,255

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	125	62	119	92	39	116	26
Less than 60 percent	64	(Z)	64	64	(Z)	64	(Z)
60 to 69 percent	28	(Z)	28	28	(Z)	28	(Z)
70 to 79 percent	29	29	(Z)	(Z)	(Z)	(Z)	(Z)
80 to 99 percent	61	(Z)	61	53	2	61	(Z)
100 to 119 percent	65	33	54	38	39	48	26
120 to 139 percent	34	34	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	40	29	41	(Z)	(Z)	41	(Z)
Median	15.7	21.6	24.3	29.8	(Z)	20.0	(Z)
Mean	5.8	10.7	6.2	7.3	0.3	6.4	(Z)
Year Acquired 2000 to 2006	247	188	160	146	61	145	70
Less than 40 percent	50	2	50	41	29	41	29
40 to 59 percent	67	29	67	67	(Z)	41	52
60 to 79 percent	78	44	65	47	(Z)	65	(Z)
80 to 99 percent	126	28	123	121	38	120	33
100 to 119 percent	179	175	42	33	26	42	(Z)
120 to 139 percent	31	(Z)	31	31	(Z)	31	(Z)
140 percent or more	28	(Z)	28	28	(Z)	28	(Z)
Not reported	50	28	42	14	28	32	28
Median	10.1	19.0	10.4	9.3	36.7	11.8	24.6
Mean	7.5	8.8	10.0	11.9	22.0	10.6	17.2
Year Acquired 1999 or earlier	250	180	136	119	71	95	103
Less than 10 percent	73	51	53	53	(Z)	53	(Z)
10 to 19 percent	53	43	28	28	(Z)	28	(Z)
20 to 39 percent	116	105	52	38	35	41	31
40 to 59 percent	79	39	68	61	38	56	48
60 to 79 percent	90	59	77	66	28	41	66
80 to 99 percent	101	87	51	28	42	42	28
100 percent or more	56	56	29	29	(Z)	2	29
Not reported	77	66	42	10	(Z)	42	(Z)
Median	6.5	18.9	4.3	5.9	13.6	9.4	26.8
Mean	59.3	109.9	7.3	10.8	10.5	7.8	18.6
Property Maintenance Cost Per Housing Unit							
Less than \$100	104	80	65	65	(Z)	60	24
\$100 to \$199	91	41	79	79	(Z)	75	29
\$200 to \$499	159	76	137	125	63	119	81
\$500 to \$999	126	82	99	70	40	75	61
\$1,000 to \$4,999	121	91	104	90	49	97	34
\$5,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No maintenance	95	74	53	37	38	53	(Z)
Not reported	185	170	69	14	35	65	21
Median	\$110	\$192	\$110	\$64	\$384	\$111	\$115
Mean	\$63	\$100	\$97	\$121	\$276	\$122	\$152
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	32	(Z)	32	14	(Z)	32	(Z)
\$100 to \$199	88	29	89	89	(Z)	89	(Z)
\$200 to \$299	89	75	48	40	24	48	(Z)
\$300 to \$399	66	45	47	47	(Z)	38	28
\$400 to \$499	98	54	82	71	31	56	57
\$500 to \$599	88	70	54	54	(Z)	54	(Z)
\$600 to \$699	104	83	63	63	2	41	72
\$700 to \$799	97	59	76	65	39	71	28
\$800 to \$899	51	6	51	51	(Z)	46	26
\$900 to \$999	33	32	3	3	(Z)	3	(Z)
\$1,000 to \$1,249	97	54	90	79	38	83	33
\$1,250 to \$1,499	60	28	53	29	30	33	41
\$1,500 to \$1,999	73	36	64	29	40	63	28
\$2,000 to \$2,499	44	34	28	(Z)	28	(Z)	28
\$2,500 or more	29	(Z)	29	29	(Z)	29	(Z)
None	81	53	60	45	28	60	(Z)
Not reported	187	179	66	24	35	63	21
Median	\$63	\$55	\$69	\$90	\$194	\$118	\$265
Mean	\$53	\$81	\$72	\$77	\$156	\$82	\$143

Table 2b. Standard Errors for Selected Characteristics by Mortgage Type, 5 to 24 Units

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	120	86	83	83	(Z)	83	(Z)
\$100 to \$124	70	47	60	60	(Z)	53	29
\$125 to \$149	56	32	45	38	24	45	(Z)
\$150 to \$199	66	14	65	51	42	51	42
\$200 to \$249	107	61	95	91	29	55	82
\$250 to \$299	56	39	41	5	28	40	5
\$300 to \$399	142	91	104	97	38	83	70
\$400 to \$499	52	6	52	28	(Z)	52	(Z)
\$500 to \$999	114	60	87	65	48	82	28
\$1,000 or more	52	4	52	52	(Z)	52	(Z)
No money spent on insurance	82	60	60	34	38	60	(Z)
Not reported	191	179	68	28	35	64	21
Median	\$46	\$120	\$48	\$76	\$113	\$27	\$44
Mean	\$28	\$35	\$40	\$47	\$61	\$51	\$34
Electricity Included in Rent							
Yes	184	122	123	119	29	110	38
No	246	207	181	178	86	150	108
Not present	24	(Z)	24	(Z)	24	24	(Z)
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Gas Included in Rent							
Yes	199	157	134	136	47	126	47
No	233	182	167	146	71	151	92
Not present	90	40	75	68	42	67	49
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Water Included in Rent							
Yes	284	228	193	192	72	157	105
No	124	79	113	85	65	96	66
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Trash Collection Included in Rent							
Yes	251	181	193	212	90	168	110
No	205	179	95	83	28	87	40
Not present	24	(Z)	24	(Z)	24	24	(Z)
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Parking Included in Rent							
Yes	249	240	144	133	68	124	88
No	144	83	118	107	57	115	28
Not present	137	81	110	100	44	68	86
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Fitness Center Included in Rent							
Yes	28	28	2	2	(Z)	2	(Z)
No	39	(Z)	39	3	26	39	(Z)
Not present	290	233	205	214	91	178	118
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Laundry Included in Rent							
Yes	145	99	105	105	2	95	30
No	213	146	165	171	79	135	86
Not present	217	200	106	82	46	92	62
Not reported	73	1	73	(Z)	(Z)	73	(Z)

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No	59	31	50	31	26	50	(Z)
Not present	291	234	206	215	91	180	118
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Other Services Included in Rent							
Yes	79	43	70	69	2	64	28
No	174	121	129	124	26	111	55
Not present	253	220	171	160	91	143	97
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Properties with Age Restrictions							
Restricted to persons 55 years or older	37	35	10	10	(Z)	10	(Z)
Not age restricted	291	235	207	214	90	181	118
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	10	10	(Z)	(Z)	(Z)	(Z)	(Z)
30 to 74 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
75 units or more on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No rent control	289	234	204	214	91	179	118
Not reported	77	1	78	(Z)	26	78	(Z)
Number of Off-Street Parking Spaces for Property							
No parking spaces	141	93	122	118	58	89	91
1 to 3 spaces	204	180	101	101	(Z)	101	(Z)
4 to 19 spaces	207	172	150	138	63	132	63
20 to 149 spaces	95	57	70	49	49	58	51
150 to 599 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Median	1	2	1	1	5	1	1
Mean	1	1	1	1	5	1	2
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	141	93	122	118	58	89	91
Less than 0.50	85	59	58	49	31	58	(Z)
0.50 to 0.99	242	201	135	134	28	131	39
1.00 to 1.24	154	88	138	114	61	124	62
1.25 to 1.49	42	29	29	29	2	29	(Z)
1.50 to 1.99	93	94	48	38	30	34	34
2.0 to 2.50	79	53	58	48	(Z)	57	26
2.50 or more	35	21	28	(Z)	28	28	(Z)
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Median	0.0	0.1	0.0	0.1	0.1	0.0	0.2
Mean	0.1	0.1	0.1	0.1	0.4	0.1	0.1
Number of Tenants on Property Receiving Section 8 Vouchers ⁷							
1 tenant on property	90	50	80	64	36	75	28
2 to 4 tenants on property	180	176	43	43	(Z)	43	(Z)
5 to 49 tenants on property	17	10	14	14	(Z)	14	(Z)
50 or more tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	28	(Z)	28	28	(Z)	28	(Z)
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Not applicable	265	188	214	222	91	178	121

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	39	(Z)	39	29	26	39	(Z)
2 to 4 units on property	40	28	29	29	(Z)	29	(Z)
5 to 49 units on property	49	49	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	30	30	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Not applicable	288	229	193	203	91	166	118
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	73	1	73	(Z)	(Z)	73	(Z)
Not applicable	288	235	205	214	90	180	118
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	14	(Z)	14	14	(Z)	14	(Z)
Government rental subsidy (not including Section 8 payments)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Housing for the elderly direct loan program (Section 202)	28	28	(Z)	(Z)	(Z)	(Z)	(Z)
Low-Income Housing Tax Credit Program (Section 42)	17	10	14	14	(Z)	14	(Z)
Government grant (HOME, CDBG, HOPE VI)	10	10	(Z)	(Z)	(Z)	(Z)	(Z)
Federal income tax credit for old or historic properties (Section 38)	21	(Z)	21	21	(Z)	21	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Subsidy from a private entity	3	(Z)	3	3	(Z)	3	(Z)
Other	15	(Z)	15	15	(Z)	15	(Z)
None of the above benefits	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	2	(Z)	2	(Z)	(Z)	2	(Z)
Not reported	292	236	223	220	90	190	118

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	279	215	175	168	65	149	95
Trustee for estate	28	28	(Z)	(Z)	(Z)	(Z)	(Z)
Limited Liability Partnership (LLP)	92	49	80	54	52	77	21
Limited Liability Company (LLC)	103	29	99	79	40	90	40
Tenant in common	15	15	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	39	28	28	(Z)	(Z)	28	(Z)
Real Estate Investment Trust (REIT)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	62	40	49	29	40	43	26
Other corporation	56	39	39	29	26	26	29
Housing cooperative organization	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	56	28	28	28	(Z)	28	(Z)
Other	54	42	32	(Z)	(Z)	32	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	351	141	210	104	100	186	22
Number of Buildings on Property							
1 building	183	66	116	64	47	96	19
2 to 3 buildings	93	55	38	18	20	34	4
4 to 5 buildings	41	16	25	18	7	25	(Z)
6 to 9 buildings	21	1	20	5	14	20	(Z)
10 to 14 buildings	13	2	11	(Z)	11	11	(Z)
15 to 19 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 buildings or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1.0	2.0	1.0	1.0	2.0	1.0	1.0
Mean	2.6	2.1	2.9	2.1	3.8	3.1	1.3
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1990 to 1999	10	(Z)	10	10	(Z)	10	(Z)
1980 to 1989	42	16	26	10	16	26	(Z)
1970 to 1979	36	(Z)	36	13	23	36	(Z)
1960 to 1969	6	2	4	1	3	1	3
1950 to 1959	18	18	(Z)	(Z)	(Z)	(Z)	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	57	39	17	6	12	16	1
Not applicable (only one building on property)	183	66	116	64	47	96	19
Median	1979	1965	1979	1982	1971	1979	1964
Mean	1975	1967	1978	1982	1975	1979	1964
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	6	4	1	1	(Z)	1	(Z)
2005 to 2006	5	1	4	3	1	1	2
2000 to 2004	9	3	6	5	1	6	(Z)
1990 to 1999	46	10	36	28	8	30	6
1980 to 1989	28	8	20	13	7	20	(Z)
1970 to 1979	68	11	57	19	37	57	(Z)
1960 to 1969	22	4	18	7	10	13	5
1940 to 1959	61	38	23	9	14	19	4
1920 to 1939	76	45	30	13	16	25	5
1919 or earlier	10	3	8	7	1	8	(Z)
Not reported	19	13	6	(Z)	3	5	(Z)
Median	1968	1950	1975	1979	1971	1975	1963
Mean	1960	1951	1966	1970	1962	1966	1966
Year Property Acquired							
2011 to April 2012	12	10	2	1	(Z)	1	1
2009 to 2010	9	1	8	8	(Z)	5	3
2007 to 2008	20	6	14	5	5	10	3
2005 to 2006	17	4	13	6	8	5	8
2000 to 2004	51	15	37	24	13	37	(Z)
1990 to 1999	102	35	67	31	35	65	3
1980 to 1989	104	48	56	23	33	51	5
1970 to 1979	21	13	8	4	4	8	(Z)
1969 or earlier	13	9	4	3	1	3	1
Not reported	3	1	1	(Z)	1	1	(Z)
Median	1992	1987	1992	1995	1992	1992	2006
Mean	1992	1989	1994	1994	1993	1993	1999

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$200,000	11	3	9	6	1	9	(Z)
\$200,000 to \$499,999	44	22	22	4	17	20	1
\$500,000 to \$749,999	50	28	22	12	10	21	1
\$750,000 to \$999,999	58	36	22	5	17	20	3
\$1,000,000 to \$1,499,999	71	26	45	28	17	40	5
\$1,500,000 to \$1,999,999	25	5	20	14	6	20	(Z)
\$2,000,000 to \$2,499,999	5	1	4	1	3	3	1
\$2,500,000 to \$3,499,999	34	4	30	11	17	25	4
\$3,500,000 to \$4,999,999	6	3	3	3	(Z)	3	(Z)
\$5,000,000 to \$7,499,999	6	1	4	1	3	1	3
\$7,500,000 to \$14,999,999	3	(Z)	3	1	1	1	1
\$15,000,000 to \$29,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$30,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	37	10	26	16	7	24	3
Median	\$900,000	\$900,000	\$1,166,400	\$1,200,000	\$1,035,000	\$1,100,000	\$1,200,000
Mean	\$1,325,923	\$1,001,941	\$1,557,340	\$1,536,975	\$1,575,408	\$1,389,489	\$2,827,218
Market Value Per Housing Unit							
Less than \$20,000	68	35	34	13	20	32	1
\$20,000 to \$39,999	176	78	98	53	45	90	8
\$40,000 to \$59,999	19	8	11	6	5	9	3
\$60,000 to \$79,999	29	3	26	7	18	23	3
\$80,000 to \$99,999	5	(Z)	5	5	(Z)	4	1
\$100,000 to \$124,999	7	3	4	4	(Z)	4	(Z)
\$125,000 to \$149,999	3	3	(Z)	(Z)	(Z)	(Z)	(Z)
\$150,000 to \$174,999	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$175,000 to \$199,999	3	(Z)	3	(Z)	3	(Z)	3
\$200,000 to \$249,999	1	(Z)	1	(Z)	1	(Z)	1
\$250,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	1	(Z)	1	1	(Z)	1	(Z)
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	37	10	26	16	7	24	3
Median	\$27,778	\$25,641	\$29,160	\$29,128	\$30,240	\$28,947	\$42,857
Mean	\$36,624	\$30,479	\$41,014	\$41,949	\$40,194	\$36,759	\$73,600
How Market Value for Property Determined							
Local tax assessment	147	76	70	48	22	67	3
Recent appraisal	68	19	49	8	40	45	4
Insurance replacement cost	11	1	11	11	(Z)	8	3
Original purchase price plus inflation	34	9	25	4	21	24	1
Original purchase price plus improvements and inflation	12	5	6	3	4	5	1
Selling or asking price of similar properties	21	16	6	5	1	5	1
revenues	16	3	14	7	7	9	5
Other	16	5	10	6	3	8	1
Not reported	26	8	18	13	1	16	3
Capitalization Rate for Property ⁴							
Net operating loss	11	4	7	5	2	7	(Z)
Less than 3.0 percent	28	17	11	10	1	9	2
3.0 to 4.9 percent	29	3	26	19	7	24	2
5.0 to 6.9 percent	23	3	21	12	9	21	(Z)
7.0 to 9.9 percent	90	46	43	9	35	36	7
10.0 to 11.9 percent	28	16	12	7	5	11	1
12.0 to 14.9 percent	35	12	24	10	13	20	3
15.0 to 19.9 percent	21	13	8	5	3	8	(Z)
20.0 percent or more	47	17	29	11	17	26	4
Not reported	38	10	28	16	7	24	3
Median	8.0	9.0	8.0	5.0	8.0	8.0	8.0
Mean	23.7	32.5	17.3	9.5	19.9	17.3	17.2

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	2	(Z)	2	1	(Z)	2	(Z)
\$100 to \$399	117	34	83	44	40	78	5
\$400 to \$699	25	9	16	10	6	12	4
\$700 to \$1,499	64	38	26	15	11	24	3
\$1,500 to \$2,999	68	31	37	16	21	34	4
\$3,000 to \$14,999	10	8	3	3	(Z)	3	(Z)
\$15,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No capital improvements	59	17	42	15	23	34	7
Not reported	5	5	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$692	\$897	\$389	\$393	\$347	\$389	\$523
Mean	\$1,021	\$1,228	\$874	\$840	\$924	\$871	\$900
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	9	(Z)	9	6	2	9	(Z)
\$5,000 to \$9,999	70	28	42	14	28	40	2
\$10,000 to \$19,999	52	13	39	30	10	36	4
\$20,000 to \$29,999	27	10	18	10	8	14	4
\$30,000 to \$49,999	48	31	17	8	8	15	1
\$50,000 to \$74,999	50	30	20	16	4	18	3
\$75,000 to \$99,999	5	1	4	3	1	3	1
\$100,000 to \$149,999	23	7	16	(Z)	16	16	(Z)
\$150,000 to \$199,999	2	1	1	1	(Z)	1	(Z)
\$200,000 to \$299,999	1	(Z)	1	1	(Z)	1	(Z)
\$300,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No capital improvements	59	17	42	15	23	34	7
Not reported	5	5	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$24,257	\$30,700	\$14,000	\$14,000	\$15,000	\$14,000	\$21,444
Mean	\$36,939	\$40,326	\$34,517	\$32,867	\$36,854	\$34,821	\$31,503
Residential Rental Receipts for Property							
Less than \$10,000	1	(Z)	1	1	(Z)	(Z)	1
\$10,000 to \$14,999	3	1	1	1	(Z)	1	(Z)
\$15,000 to \$24,999	3	3	(Z)	(Z)	(Z)	(Z)	(Z)
\$25,000 to \$49,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$50,000 to \$74,999	7	7	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	13	9	4	1	2	4	(Z)
\$100,000 to \$249,999	189	93	97	54	43	91	6
\$250,000 to \$499,999	90	22	68	32	33	63	5
\$500,000 to \$999,999	23	3	20	9	11	19	1
\$1,000,000 or more	21	4	17	6	10	8	9
Not reported	2	(Z)	2	(Z)	(Z)	1	(Z)
Median	\$217,707	\$185,000	\$250,525	\$238,628	\$257,875	\$240,000	\$425,600
Mean	\$323,393	\$232,244	\$385,730	\$324,044	\$412,163	\$324,846	\$904,932
Monthly Rental Receipts Per Housing Unit							
Less than \$200	14	12	2	2	(Z)	1	1
\$200 to \$349	31	10	20	13	7	19	1
\$350 to \$499	102	51	51	26	25	50	1
\$500 to \$749	138	56	82	39	40	76	6
\$750 to \$999	30	5	25	11	15	24	1
\$1,000 to \$1,499	10	1	9	6	3	6	3
\$1,500 to \$1,999	3	1	2	2	(Z)	2	(Z)
\$2,000 or more	21	4	17	6	10	8	9
Not reported	2	(Z)	2	(Z)	(Z)	1	(Z)
Median	\$514	\$481	\$574	\$557	\$580	\$574	\$1,075
Mean	\$743	\$582	\$853	\$736	\$909	\$730	\$1,899

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	5	4	1	1	(Z)	(Z)	1
3.0 to 5.9 percent	5	5	(Z)	(Z)	(Z)	(Z)	(Z)
6.0 to 9.9 percent	15	8	7	7	(Z)	7	(Z)
10.0 to 14.9 percent	48	3	45	18	27	40	5
15.0 to 19.9 percent	48	6	41	19	23	38	3
20.0 to 34.9 percent	119	77	42	21	21	36	6
35.0 to 49.9 percent	34	19	15	12	4	13	3
50.0 percent or more	40	9	31	11	18	28	3
Not reported	38	10	28	16	7	24	3
Median	21.0	21.0	19.0	18.0	19.0	18.0	22.0
Mean	60.7	67.4	56.0	56.7	50.9	58.3	37.0
Potential Residential Rental Receipts for Property							
Less than \$10,000	1	(Z)	1	1	(Z)	(Z)	1
\$10,000 to \$14,999	1	(Z)	1	1	(Z)	1	(Z)
\$15,000 to \$24,999	4	4	(Z)	(Z)	(Z)	(Z)	(Z)
\$25,000 to \$49,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$50,000 to \$74,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	10	8	1	(Z)	1	1	(Z)
\$100,000 to \$249,999	162	69	92	50	43	86	6
\$250,000 to \$499,999	94	22	72	37	33	67	5
\$500,000 to \$999,999	23	3	20	9	11	19	1
\$1,000,000 or more	20	4	16	6	10	8	8
Not reported	38	32	6	(Z)	1	4	1
Median	\$236,088	\$180,000	\$270,680	\$250,000	\$293,040	\$254,352	\$425,600
Mean	\$353,929	\$271,654	\$398,450	\$351,474	\$448,805	\$353,065	\$804,051
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	15	5	10	6	4	5	5
1.0 to 1.9 percent	22	3	20	3	17	20	(Z)
2.0 to 2.9 percent	19	12	7	7	(Z)	7	(Z)
3.0 to 4.9 percent	27	4	23	18	5	23	(Z)
5.0 to 6.9 percent	20	15	5	5	(Z)	4	1
7.0 to 8.9 percent	22	1	21	20	1	21	(Z)
9.0 to 10.9 percent	13	4	9	5	4	9	(Z)
11.0 to 12.9 percent	26	6	21	4	16	19	1
13.0 to 14.9 percent	11	4	6	1	5	5	1
15.0 to 19.9 percent	35	25	10	3	8	9	1
20.0 to 24.9 percent	20	9	11	(Z)	11	11	(Z)
25.0 percent or more	13	1	11	8	4	9	3
Not reported	38	32	6	(Z)	1	4	1
No losses	70	21	49	24	23	40	8
Median	7.7	12.7	7.7	7.0	11.6	7.7	5.7
Mean	10.5	11.5	9.9	8.5	11.3	9.7	11.2
Property Purchase Price Per Housing Unit							
Less than \$10,000	56	28	28	18	9	23	5
\$10,000 to \$19,999	49	33	16	9	7	15	1
\$20,000 to \$29,999	118	54	64	24	40	57	7
\$30,000 to \$39,999	28	3	25	14	10	24	(Z)
\$40,000 to \$49,999	14	1	12	1	11	12	(Z)
\$50,000 to \$74,999	23	4	20	16	3	20	(Z)
\$75,000 to \$99,999	8	3	5	4	1	2	2
\$100,000 to \$199,999	7	3	4	(Z)	4	(Z)	4
\$200,000 or more	1	(Z)	1	1	(Z)	1	(Z)
Not reported	47	13	34	17	13	32	3
Median	\$21,667	\$20,000	\$27,000	\$23,958	\$29,302	\$28,000	\$20,946
Mean	\$28,305	\$21,965	\$32,935	\$34,221	\$32,174	\$31,743	\$42,299

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	41	17	24	14	5	17	6
Less than 60 percent	8	3	5	4	(Z)	4	(Z)
60 to 69 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
70 to 79 percent	1	(Z)	1	1	(Z)	(Z)	1
80 to 99 percent	15	10	5	1	4	4	1
100 to 119 percent	7	3	5	5	(Z)	3	2
120 to 139 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	1	(Z)	1	(Z)	1	1	(Z)
Not reported	8	1	6	3	(Z)	5	1
Median	80.0	80.0	88.0	88.0	93.0	93.0	88.0
Mean	106.9	70.4	138.4	71.6	309.7	167.4	90.3
Year Acquired 2000 to 2006	69	18	50	29	21	42	8
Less than 40 percent	8	4	4	(Z)	4	1	2
40 to 59 percent	6	(Z)	6	3	3	1	4
60 to 79 percent	11	(Z)	11	1	9	11	(Z)
80 to 99 percent	28	9	19	16	3	19	(Z)
100 to 119 percent	5	3	3	3	(Z)	3	(Z)
120 to 139 percent	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	7	1	6	6	(Z)	6	(Z)
Not reported	2	(Z)	2	1	1	1	1
Median	85.0	84.0	85.0	89.0	71.0	85.0	49.0
Mean	149.0	94.3	170.1	243.9	63.3	191.3	43.0
Year Acquired 1999 or earlier	239	105	134	61	72	126	9
Less than 10 percent	12	4	8	8	(Z)	6	1
10 to 19 percent	5	(Z)	5	3	3	4	1
20 to 39 percent	11	4	6	5	1	6	(Z)
40 to 59 percent	22	4	18	3	16	18	(Z)
60 to 79 percent	42	31	11	5	6	6	5
80 to 99 percent	33	15	18	1	16	18	(Z)
100 percent or more	65	31	34	20	14	34	(Z)
Not reported	49	16	34	16	17	32	1
Median	80.0	80.0	86.0	75.0	90.0	93.0	65.0
Mean	206.4	87.5	311.8	586.4	90.7	332.4	47.6
Property Maintenance Cost Per Housing Unit							
Less than \$100	5	(Z)	5	2	2	4	1
\$100 to \$199	29	13	16	4	11	16	(Z)
\$200 to \$499	102	38	64	26	38	59	5
\$500 to \$999	70	14	56	33	23	46	11
\$1,000 to \$4,999	93	34	59	36	22	56	4
\$5,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No maintenance	3	3	1	1	(Z)	(Z)	1
Not reported	48	39	9	1	3	6	1
Median	\$571	\$494	\$580	\$834	\$390	\$580	\$797
Mean	\$831	\$724	\$884	\$862	\$874	\$864	\$1,056
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	4	3	1	(Z)	1	1	(Z)
\$100 to \$199	12	8	4	1	4	3	1
\$200 to \$299	20	3	18	4	13	18	(Z)
\$300 to \$399	11	(Z)	11	7	4	11	(Z)
\$400 to \$499	10	3	8	8	(Z)	5	3
\$500 to \$599	22	12	11	7	3	11	(Z)
\$600 to \$699	21	8	12	7	5	10	3
\$700 to \$799	34	4	30	12	18	30	(Z)
\$800 to \$899	25	11	15	8	7	10	4
\$900 to \$999	38	13	25	14	12	24	1
\$1,000 to \$1,249	55	21	34	8	26	32	2
\$1,250 to \$1,499	31	12	19	15	2	14	5
\$1,500 to \$1,999	6	3	3	1	1	1	1
\$2,000 to \$2,499	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$2,500 or more	3	(Z)	3	(Z)	3	3	(Z)
None	20	8	12	12	(Z)	10	2
Not reported	38	34	4	(Z)	1	3	(Z)
Median	\$839	\$892	\$832	\$839	\$832	\$772	\$887
Mean	\$890	\$872	\$898	\$826	\$969	\$896	\$922

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	4	(Z)	4	(Z)	3	4	(Z)
\$100 to \$124	10	5	5	3	2	5	(Z)
\$125 to \$149	12	3	9	5	4	8	1
\$150 to \$199	46	17	29	27	3	28	1
\$200 to \$249	56	39	17	12	5	17	(Z)
\$250 to \$299	91	38	53	12	41	48	5
\$300 to \$399	68	10	59	31	28	53	6
\$400 to \$499	13	1	11	5	6	10	1
\$500 to \$999	23	16	7	5	2	4	4
\$1,000 or more	9	1	8	4	4	6	3
No money spent on insurance	3	3	1	1	(Z)	(Z)	1
Not reported	16	10	6	(Z)	1	4	1
Median	\$254	\$250	\$287	\$270	\$291	\$279	\$374
Mean	\$326	\$282	\$354	\$334	\$378	\$337	\$501
Electricity Included in Rent							
Yes	85	33	52	25	23	40	12
No	265	108	157	79	77	145	11
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Gas Included in Rent							
Yes	232	115	117	54	61	99	19
No	85	17	68	41	26	65	1
Not present	33	10	23	9	13	21	3
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Water Included in Rent							
Yes	329	137	192	99	90	170	22
No	21	5	16	5	10	15	(Z)
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Trash Collection Included in Rent							
Yes	340	138	202	102	97	180	21
No	10	3	6	2	3	5	1
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Parking Included in Rent							
Yes	241	76	165	85	76	147	18
No	77	53	24	14	9	20	3
Not present	32	12	20	5	15	18	1
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Fitness Center Included in Rent							
Yes	17	5	12	6	6	10	2
No	17	4	12	3	8	10	3
Not present	316	132	184	95	85	165	17
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Laundry Included in Rent							
Yes	112	38	74	32	40	66	8
No	205	85	120	72	45	106	13
Not present	33	18	15	(Z)	15	13	1
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
No	19	3	15	3	12	13	3
Not present	329	136	193	102	88	172	20
Not reported	3	1	1	(Z)	(Z)	1	(Z)
Other Services Included in Rent							
Yes	36	19	17	13	2	13	4
No	88	34	53	36	17	43	10
Not present	225	87	138	55	80	129	9
Not reported	3	1	1	(Z)	(Z)	1	(Z)
Properties with Age Restrictions							
Restricted to persons 55 years or older	61	16	45	29	16	37	8
Not age restricted	289	125	163	75	84	147	14
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	7	(Z)	7	4	3	7	(Z)
30 to 74 units on property	11	(Z)	11	10	1	11	(Z)
75 units or more on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No rent control	332	141	190	91	95	167	22
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Number of Off-Street Parking Spaces for Property							
No parking spaces	36	16	20	5	15	17	3
1 to 3 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
4 to 19 spaces	101	66	35	22	12	29	5
20 to 149 spaces	204	56	148	75	69	132	14
150 to 599 spaces	3	(Z)	3	(Z)	3	3	(Z)
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	7	3	4	2	(Z)	4	(Z)
Median	25	18	35	30	40	40	23
Mean	32	22	39	36	42	41	22
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	36	16	20	5	15	17	3
Less than 0.50	82	51	32	20	12	27	5
0.50 to 0.99	83	37	46	31	12	33	11
1.00 to 1.24	52	10	42	10	30	39	3
1.25 to 1.49	34	12	22	13	10	22	(Z)
1.50 to 1.99	43	12	32	14	17	30	1
2.0 to 2.50	8	(Z)	8	8	(Z)	8	(Z)
2.50 or more	6	1	5	(Z)	5	5	(Z)
Not reported	7	3	4	2	(Z)	4	(Z)
Median	0.9	0.7	1.0	1.0	1.1	1.1	0.7
Mean	1.0	0.7	1.2	1.0	1.4	1.2	0.7
Number of Tenants on Property Receiving Section 8 Vouchers ⁷							
1 tenant on property	11	1	10	1	9	9	1
2 to 4 tenants on property	89	40	48	23	25	47	1
5 to 49 tenants on property	11	(Z)	11	11	(Z)	9	1
50 or more tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	3	(Z)	3	(Z)	3	3	(Z)
Not reported	4	1	3	(Z)	1	3	(Z)
Not applicable	234	98	136	69	62	116	19

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	3	3	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	57	15	42	26	16	42	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	3	(Z)	3	1	3	3	(Z)
Not reported	3	1	1	(Z)	(Z)	1	(Z)
Not applicable	285	123	163	77	81	139	22
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	8	4	4	3	1	4	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	3	(Z)	3	(Z)	3	3	(Z)
Not reported	3	1	1	(Z)	(Z)	1	(Z)
Not applicable	337	135	202	101	96	178	22
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	38	(Z)	38	25	13	38	(Z)
Government rental subsidy (not including Section 8 payments)	8	3	5	5	(Z)	5	(Z)
Housing for the elderly direct loan program (Section 202)	23	7	16	13	3	16	(Z)
Low-Income Housing Tax Credit Program (Section 42)	25	1	24	18	6	24	(Z)
Government grant (HOME, CDBG, HOPE VI)	6	1	5	5	(Z)	5	(Z)
Federal income tax credit for old or historic properties (Section 38)	1	(Z)	1	1	(Z)	1	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	4	(Z)	4	4	(Z)	4	(Z)
Subsidy from a private entity	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Other	12	3	9	6	3	7	2
None of the above benefits	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	22	11	12	3	8	12	(Z)
Not reported	241	116	125	51	68	104	20

Table 2c. Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	84	23	61	22	37	56	5
Trustee for estate	8	7	2	2	(Z)	2	(Z)
Limited Liability Partnership (LLP)	109	49	60	44	15	55	5
Limited Liability Company (LLC)	27	1	26	9	14	25	(Z)
Tenant in common	5	5	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	22	5	17	4	13	16	1
Real Estate Investment Trust (REIT)	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	22	15	6	(Z)	6	6	(Z)
Other corporation	24	12	12	4	8	1	11
Housing cooperative organization	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	45	20	25	20	5	24	1
Other	3	1	1	(Z)	1	1	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	48	37	29	15	23	27	5
Number of Buildings on Property							
1 building	15	14	9	7	7	8	5
2 to 3 buildings	36	34	15	10	10	14	2
4 to 5 buildings	18	12	13	11	7	13	(Z)
6 to 9 buildings	15	1	15	3	15	15	(Z)
10 to 14 buildings	11	2	11	(Z)	11	11	(Z)
15 to 19 buildings	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
20 buildings or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1.1	1.2	0.4	0.0	1.3	1.2	(Z)
Mean	0.4	0.3	0.6	0.3	1.2	0.7	0.2
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1990 to 1999	8	(Z)	8	8	(Z)	8	(Z)
1980 to 1989	20	12	16	8	15	16	(Z)
1970 to 1979	15	(Z)	15	10	12	15	(Z)
1960 to 1969	3	1	2	1	2	1	2
1950 to 1959	14	14	(Z)	(Z)	(Z)	(Z)	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	32	30	13	3	11	11	1
Not applicable (only one building on property)	15	14	9	7	7	8	5
Median	4	24	2	5	9	2	2
Mean	3	7	2	3	2	2	1
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2007 to 2008	3	2	1	1	(Z)	1	(Z)
2005 to 2006	2	1	2	2	1	1	1
2000 to 2004	4	2	3	3	1	3	(Z)
1990 to 1999	10	4	10	9	4	9	3
1980 to 1989	11	7	9	8	3	9	(Z)
1970 to 1979	21	6	20	10	16	20	(Z)
1960 to 1969	4	2	4	3	3	3	3
1940 to 1959	21	16	10	3	10	10	2
1920 to 1939	32	30	12	5	11	12	2
1919 or earlier	4	2	3	3	1	3	(Z)
Not reported	9	8	3	(Z)	2	2	(Z)
Median	8	10	4	3	4	3	8
Mean	4	8	4	4	7	4	7
Year Property Acquired							
2011 to April 2012	8	8	1	1	(Z)	1	1
2009 to 2010	3	1	3	3	(Z)	3	2
2007 to 2008	4	3	4	3	3	4	2
2005 to 2006	5	2	4	3	4	2	4
2000 to 2004	17	9	14	10	10	14	(Z)
1990 to 1999	25	17	17	10	11	16	2
1980 to 1989	35	30	18	9	17	18	2
1970 to 1979	8	6	3	3	2	3	(Z)
1969 or earlier	4	4	2	2	1	2	1
Not reported	2	1	1	(Z)	1	1	(Z)
Median	1	8	3	5	2	2	3
Mean	1	2	1	2	2	1	3

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$200,000	3	2	3	3	1	3	(Z)
\$200,000 to \$499,999	17	13	12	2	11	12	1
\$500,000 to \$749,999	15	14	5	4	3	5	1
\$750,000 to \$999,999	31	28	9	2	9	9	2
\$1,000,000 to \$1,499,999	19	12	14	11	10	14	3
\$1,500,000 to \$1,999,999	9	3	9	9	3	9	(Z)
\$2,000,000 to \$2,499,999	3	1	2	1	2	2	1
\$2,500,000 to \$3,499,999	15	2	15	3	15	15	2
\$3,500,000 to \$4,999,999	2	2	1	1	(Z)	1	(Z)
\$5,000,000 to \$7,499,999	3	1	3	1	3	1	3
\$7,500,000 to \$14,999,999	2	(Z)	2	1	1	1	1
\$15,000,000 to \$29,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$30,000,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	9	3	9	8	3	9	2
Median	\$106,544	\$154,354	\$209,404	\$227,405	\$277,414	\$196,113	\$1,052,696
Mean	\$141,802	\$132,208	\$215,885	\$202,749	\$376,384	\$197,085	\$941,343
Market Value Per Housing Unit							
Less than \$20,000	20	15	13	4	12	13	1
\$20,000 to \$39,999	40	33	20	14	13	19	3
\$40,000 to \$59,999	4	3	3	3	2	3	2
\$60,000 to \$79,999	15	2	15	3	15	15	2
\$80,000 to \$99,999	2	(Z)	2	2	(Z)	2	1
\$100,000 to \$124,999	3	2	2	2	(Z)	2	(Z)
\$125,000 to \$149,999	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
\$150,000 to \$174,999	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$175,000 to \$199,999	3	(Z)	3	(Z)	3	(Z)	3
\$200,000 to \$249,999	1	(Z)	1	(Z)	1	(Z)	1
\$250,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	1	(Z)	1	1	(Z)	1	(Z)
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	9	3	9	8	3	9	2
Median	\$2,310	\$3,091	\$4,039	\$3,920	\$6,501	\$3,466	\$18,178
Mean	\$3,307	\$3,799	\$5,229	\$5,573	\$8,821	\$4,717	\$22,285
How Market Value for Property Determined							
Local tax assessment	38	32	18	13	9	18	2
Recent appraisal	24	11	22	3	21	21	3
Insurance replacement cost	3	1	3	3	(Z)	3	2
Original purchase price plus inflation	9	8	5	2	5	5	1
Original purchase price plus improvements and inflation	4	3	3	2	2	3	1
Selling or asking price of similar properties	10	10	2	2	1	2	1
revenues	4	2	4	3	4	3	2
Other	5	3	4	3	2	3	1
Not reported	9	3	8	8	1	8	2
Capitalization Rate for Property ⁴							
Net operating loss	4	2	3	3	2	3	(Z)
Less than 3.0 percent	8	8	5	4	1	4	2
3.0 to 4.9 percent	10	2	10	8	3	10	2
5.0 to 6.9 percent	10	2	10	10	3	10	(Z)
7.0 to 9.9 percent	37	32	18	3	18	18	4
10.0 to 11.9 percent	11	10	4	3	3	4	1
12.0 to 14.9 percent	12	6	10	3	9	10	2
15.0 to 19.9 percent	10	10	3	3	2	3	(Z)
20.0 percent or more	16	9	13	4	11	13	2
Not reported	9	3	9	8	3	9	2
Median	1.0	1.9	0.6	2.8	1.6	0.7	2.4
Mean	7.5	15.4	5.9	2.2	6.5	6.6	6.4

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	2	(Z)	2	1	(Z)	2	(Z)
\$100 to \$399	23	15	19	13	12	18	2
\$400 to \$699	6	3	5	4	4	3	3
\$700 to \$1,499	18	17	6	4	4	6	2
\$1,500 to \$2,999	33	28	16	8	15	16	2
\$3,000 to \$14,999	7	7	2	2	(Z)	2	(Z)
\$15,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No capital improvements	14	5	14	4	12	13	3
Not reported	3	3	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$264	\$453	\$137	\$136	\$402	\$126	\$217
Mean	\$164	\$307	\$162	\$135	\$311	\$176	\$248
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	3	(Z)	3	3	1	3	(Z)
\$5,000 to \$9,999	18	14	10	4	10	10	2
\$10,000 to \$19,999	16	4	16	13	7	15	2
\$20,000 to \$29,999	9	6	5	4	4	4	3
\$30,000 to \$49,999	16	16	5	3	4	5	1
\$50,000 to \$74,999	30	28	8	8	2	7	2
\$75,000 to \$99,999	2	1	2	2	1	2	1
\$100,000 to \$149,999	16	7	15	(Z)	15	15	(Z)
\$150,000 to \$199,999	1	1	1	1	(Z)	1	(Z)
\$200,000 to \$299,999	1	(Z)	1	1	(Z)	1	(Z)
\$300,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No capital improvements	14	5	14	4	12	13	3
Not reported	3	3	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$7,356	\$10,154	\$6,969	\$6,209	\$14,245	\$6,459	\$5,154
Mean	\$5,907	\$9,843	\$7,193	\$5,896	\$13,857	\$7,850	\$7,768
Residential Rental Receipts for Property							
Less than \$10,000	1	(Z)	1	1	(Z)	(Z)	1
\$10,000 to \$14,999	2	1	1	1	(Z)	1	(Z)
\$15,000 to \$24,999	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
\$25,000 to \$49,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$50,000 to \$74,999	7	7	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	8	8	2	1	2	2	(Z)
\$100,000 to \$249,999	40	33	21	14	14	20	3
\$250,000 to \$499,999	20	9	17	9	15	17	3
\$500,000 to \$999,999	12	2	11	3	11	11	1
\$1,000,000 or more	6	2	6	3	4	4	4
Not reported	2	(Z)	2	(Z)	(Z)	1	(Z)
Median	\$26,510	\$11,214	\$33,874	\$24,954	\$74,205	\$28,950	\$543,905
Mean	\$33,838	\$38,988	\$43,322	\$40,028	\$66,748	\$33,427	\$233,017
Monthly Rental Receipts Per Housing Unit							
Less than \$200	8	8	2	2	(Z)	1	1
\$200 to \$349	13	8	10	10	3	10	1
\$350 to \$499	25	18	14	9	10	14	1
\$500 to \$749	35	29	18	10	17	18	3
\$750 to \$999	12	2	12	3	11	12	1
\$1,000 to \$1,499	3	1	3	3	2	3	2
\$1,500 to \$1,999	2	1	2	2	(Z)	2	(Z)
\$2,000 or more	6	2	6	3	4	4	4
Not reported	2	(Z)	2	(Z)	(Z)	1	(Z)
Median	\$25	\$58	\$30	\$49	\$76	\$46	\$961
Mean	\$68	\$80	\$93	\$91	\$156	\$79	\$434

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	2	2	1	1	(Z)	(Z)	1
3.0 to 5.9 percent	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
6.0 to 9.9 percent	8	7	3	3	(Z)	3	(Z)
10.0 to 14.9 percent	19	2	19	10	15	18	3
15.0 to 19.9 percent	13	3	13	9	10	13	3
20.0 to 34.9 percent	36	33	9	5	8	8	3
35.0 to 49.9 percent	13	12	4	4	2	4	2
50.0 percent or more	13	3	12	4	11	12	2
Not reported	9	3	9	8	3	9	2
Median	1.6	7.0	3.3	4.7	6.0	3.8	3.8
Mean	19.7	38.7	18.1	27.7	20.9	20.4	12.3
Potential Residential Rental Receipts for Property							
Less than \$10,000	1	(Z)	1	1	(Z)	(Z)	1
\$10,000 to \$14,999	1	(Z)	1	1	(Z)	1	(Z)
\$15,000 to \$24,999	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
\$25,000 to \$49,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$50,000 to \$74,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000 to \$99,999	7	7	1	(Z)	1	1	(Z)
\$100,000 to \$249,999	30	20	21	14	14	21	3
\$250,000 to \$499,999	20	9	17	9	15	17	3
\$500,000 to \$999,999	12	2	11	3	11	11	1
\$1,000,000 or more	6	2	6	3	4	4	4
Not reported	29	28	3	(Z)	1	2	1
Median	\$17,982	\$16,516	\$38,717	\$27,792	\$73,779	\$39,550	\$608,841
Mean	\$34,535	\$55,096	\$44,325	\$48,266	\$73,408	\$39,201	\$192,978
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	5	2	5	3	3	3	3
1.0 to 1.9 percent	15	2	15	2	15	15	(Z)
2.0 to 2.9 percent	10	10	3	3	(Z)	3	(Z)
3.0 to 4.9 percent	9	2	9	8	3	9	(Z)
5.0 to 6.9 percent	9	9	3	3	(Z)	2	1
7.0 to 8.9 percent	13	1	13	13	1	13	(Z)
9.0 to 10.9 percent	5	3	4	3	2	4	(Z)
11.0 to 12.9 percent	12	6	10	2	10	10	1
13.0 to 14.9 percent	4	2	3	1	3	3	1
15.0 to 19.9 percent	17	15	4	2	3	3	1
20.0 to 24.9 percent	14	8	11	(Z)	11	11	(Z)
25.0 percent or more	4	1	4	3	2	3	1
Not reported	29	28	3	(Z)	1	2	1
No losses	10	5	10	5	8	9	3
Median	2.6	6.0	1.5	1.9	2.1	1.3	11.2
Mean	1.1	1.9	1.3	1.2	2.5	1.4	4.1
Property Purchase Price Per Housing Unit							
Less than \$10,000	11	9	6	5	4	6	2
\$10,000 to \$19,999	18	17	5	4	3	5	1
\$20,000 to \$29,999	36	31	20	11	18	20	3
\$30,000 to \$39,999	9	2	9	9	3	9	(Z)
\$40,000 to \$49,999	8	1	7	1	7	7	(Z)
\$50,000 to \$74,999	6	2	5	5	3	5	(Z)
\$75,000 to \$99,999	3	2	2	2	1	2	2
\$100,000 to \$199,999	4	2	3	(Z)	3	(Z)	3
\$200,000 or more	1	(Z)	1	1	(Z)	1	(Z)
Not reported	15	4	15	8	11	15	2
Median	\$2,198	\$2,324	\$3,739	\$5,159	\$4,212	\$4,090	\$3,270
Mean	\$1,887	\$2,670	\$2,585	\$4,214	\$3,831	\$2,659	\$12,499

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	10	8	5	4	3	4	3
Less than 60 percent	3	2	3	2	(Z)	2	(Z)
60 to 69 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
70 to 79 percent	1	(Z)	1	1	(Z)	(Z)	1
80 to 99 percent	8	7	3	1	2	2	1
100 to 119 percent	3	2	2	2	(Z)	2	2
120 to 139 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	1	(Z)	1	(Z)	1	1	(Z)
Not reported	3	1	3	2	(Z)	3	1
Median	8.3	18.2	9.4	23.2	335.0	13.7	15.3
Mean	35.2	15.1	63.5	11.1	198.7	97.3	6.5
Year Acquired 2000 to 2006	17	9	14	10	10	14	4
Less than 40 percent	3	2	2	(Z)	2	1	2
40 to 59 percent	4	(Z)	4	2	3	1	3
60 to 79 percent	10	(Z)	10	1	9	10	(Z)
80 to 99 percent	13	8	10	10	2	10	(Z)
100 to 119 percent	3	2	2	2	(Z)	2	(Z)
120 to 139 percent	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	3	1	3	3	(Z)	3	(Z)
Not reported	2	(Z)	2	1	1	1	1
Median	1.7	8.0	11.4	7.5	12.0	7.0	14.9
Mean	47.5	25.7	68.0	112.8	7.9	81.1	9.7
Year Acquired 1999 or earlier	44	35	24	12	20	24	3
Less than 10 percent	4	2	3	3	(Z)	3	1
10 to 19 percent	3	(Z)	3	2	2	2	1
20 to 39 percent	3	2	3	3	1	3	(Z)
40 to 59 percent	14	2	14	2	15	14	(Z)
60 to 79 percent	29	28	4	3	3	3	2
80 to 99 percent	16	14	4	1	4	4	(Z)
100 percent or more	20	15	12	9	9	12	(Z)
Not reported	16	4	15	8	11	15	1
Median	10.2	13.4	19.4	28.9	26.8	18.6	28.8
Mean	122.1	9.1	225.2	503.3	18.5	242.6	13.4
Property Maintenance Cost Per Housing Unit							
Less than \$100	2	(Z)	2	2	2	2	1
\$100 to \$199	13	8	10	3	10	10	(Z)
\$200 to \$499	27	19	19	10	15	18	2
\$500 to \$999	12	4	11	8	8	11	4
\$1,000 to \$4,999	21	11	16	9	12	16	2
\$5,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No maintenance	2	1	1	1	(Z)	(Z)	1
Not reported	28	29	3	1	2	3	1
Median	\$89	\$161	\$134	\$126	\$238	\$134	\$211
Mean	\$108	\$125	\$145	\$84	\$280	\$157	\$220
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	2	2	1	(Z)	1	1	(Z)
\$100 to \$199	8	8	2	1	2	2	1
\$200 to \$299	13	2	13	2	11	13	(Z)
\$300 to \$399	4	(Z)	4	3	2	4	(Z)
\$400 to \$499	3	2	3	3	(Z)	3	2
\$500 to \$599	5	3	3	3	2	3	(Z)
\$600 to \$699	7	6	5	3	2	4	2
\$700 to \$799	12	2	12	9	9	12	(Z)
\$800 to \$899	9	8	5	3	4	3	3
\$900 to \$999	16	10	14	10	10	14	1
\$1,000 to \$1,249	21	14	15	3	15	15	2
\$1,250 to \$1,499	13	9	8	8	2	8	2
\$1,500 to \$1,999	2	2	2	1	1	1	1
\$2,000 to \$2,499	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
\$2,500 or more	3	(Z)	3	(Z)	3	3	(Z)
None	5	3	4	4	(Z)	4	2
Not reported	28	29	2	(Z)	1	2	(Z)
Median	\$95	\$160	\$108	\$145	\$143	\$126	\$243
Mean	\$73	\$98	\$96	\$55	\$183	\$106	\$99

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	3	(Z)	3	(Z)	2	3	(Z)
\$100 to \$124	3	2	3	2	2	3	(Z)
\$125 to \$149	4	2	3	2	2	3	1
\$150 to \$199	15	8	13	13	2	13	1
\$200 to \$249	20	19	4	4	2	4	(Z)
\$250 to \$299	35	28	21	4	20	20	2
\$300 to \$399	18	6	14	10	11	13	3
\$400 to \$499	4	1	3	3	3	3	1
\$500 to \$999	10	9	3	2	2	2	2
\$1,000 or more	3	1	3	2	3	3	2
No money spent on insurance	2	2	1	1	(Z)	(Z)	1
Not reported	5	4	3	(Z)	1	2	1
Median	\$21	\$22	\$14	\$44	\$25	\$14	\$38
Mean	\$26	\$25	\$35	\$36	\$64	\$38	\$72
Electricity Included in Rent							
Yes	20	11	16	6	12	15	4
No	46	36	26	16	20	25	4
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Gas Included in Rent							
Yes	44	36	22	7	21	20	5
No	19	5	19	16	8	19	1
Not present	10	6	5	3	4	5	2
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Water Included in Rent							
Yes	49	37	30	15	23	27	5
No	5	2	5	3	3	5	(Z)
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Trash Collection Included in Rent							
Yes	48	37	28	15	22	27	5
No	4	2	3	2	2	3	1
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Parking Included in Rent							
Yes	32	18	27	15	21	25	5
No	31	32	4	4	3	5	2
Not present	13	8	11	3	11	11	1
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Fitness Center Included in Rent							
Yes	4	2	4	3	3	4	1
No	8	2	7	2	7	7	2
Not present	47	37	27	16	21	26	5
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Laundry Included in Rent							
Yes	24	15	18	8	18	18	4
No	37	32	18	14	10	18	4
Not present	17	12	11	(Z)	11	11	1
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
No	8	2	8	2	8	8	2
Not present	47	37	28	16	21	26	5
Not reported	2	1	1	(Z)	(Z)	1	(Z)
Other Services Included in Rent							
Yes	8	6	5	4	2	4	2
No	17	16	8	6	5	6	5
Not present	45	33	28	15	22	27	3
Not reported	2	1	1	(Z)	(Z)	1	(Z)
Properties with Age Restrictions							
Restricted to persons 55 years or older	8	5	7	6	5	6	4
Not age restricted	51	37	31	17	22	29	4
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	3	(Z)	3	2	3	3	(Z)
30 to 74 units on property	4	(Z)	4	3	1	4	(Z)
75 units or more on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
No rent control	48	37	30	16	23	28	5
Not reported	1	(Z)	1	(Z)	(Z)	1	(Z)
Number of Off-Street Parking Spaces for Property							
No parking spaces	14	9	12	3	11	11	2
1 to 3 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
4 to 19 spaces	35	34	6	5	4	5	2
20 to 149 spaces	32	13	28	16	20	26	5
150 to 599 spaces	3	(Z)	3	(Z)	3	3	(Z)
600 or more spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	3	2	2	1	(Z)	2	(Z)
Median	5	7	7	6	9	7	2
Mean	4	5	5	5	9	6	3
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	14	9	12	3	11	11	2
Less than 0.50	32	31	6	5	4	5	2
0.50 to 0.99	16	15	7	5	4	5	4
1.00 to 1.24	11	3	11	4	11	11	2
1.25 to 1.49	13	7	10	8	7	10	(Z)
1.50 to 1.99	20	9	18	10	15	18	1
2.0 to 2.50	8	(Z)	8	8	(Z)	8	(Z)
2.50 or more	3	1	3	(Z)	3	3	(Z)
Not reported	3	2	2	1	(Z)	2	(Z)
Median	0.2	0.3	0.1	0.1	0.1	0.1	0.1
Mean	0.1	0.2	0.1	0.1	0.2	0.1	0.1
Number of Tenants on Property Receiving Section 8 Vouchers ⁷							
1 tenant on property	7	1	7	1	7	7	1
2 to 4 tenants on property	37	30	22	12	17	22	1
5 to 49 tenants on property	4	(Z)	4	4	(Z)	3	1
50 or more tenants on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	2	(Z)	2	(Z)	2	2	(Z)
Not reported	2	1	2	(Z)	1	2	(Z)
Not applicable	27	21	18	10	13	16	5

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units⁸							
1 unit on property	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	15	4	15	8	11	15	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	2	(Z)	2	1	2	2	(Z)
Not reported	1	1	1	(Z)	(Z)	1	(Z)
Not applicable	47	36	26	14	21	24	5
Number of Properties with Project Based Voucher Units⁹							
1 unit on property	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	3	2	2	2	1	2	(Z)
50 or more units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	2	(Z)	2	(Z)	2	2	(Z)
Not reported	1	1	1	(Z)	(Z)	1	(Z)
Not applicable	47	36	28	16	23	26	5
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	16	(Z)	16	12	11	16	(Z)
Government rental subsidy (not including Section 8 payments)	3	2	3	3	(Z)	3	(Z)
Housing for the elderly direct loan program (Section 202)	5	3	4	3	2	4	(Z)
Low-Income Housing Tax Credit Program (Section 42)	9	1	9	8	3	9	(Z)
Government grant (HOME, CDBG, HOPE VI)	3	1	2	2	(Z)	2	(Z)
Federal income tax credit for old or historic properties (Section 38)	1	(Z)	1	1	(Z)	1	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	2	(Z)	2	2	(Z)	2	(Z)
Subsidy from a private entity	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Other	4	2	3	3	2	3	2
None of the above benefits	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	12	9	7	2	7	7	(Z)
Not reported	43	36	23	12	18	21	5

Table 2c. Standard Errors for Selected Characteristics by Mortgage Type, 25 to 49 Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	22	10	20	10	18	20	3
Trustee for estate	6	6	2	2	(Z)	2	(Z)
Limited Liability Partnership (LLP)	33	31	13	12	4	13	2
Limited Liability Company (LLC)	9	1	9	4	8	9	(Z)
Tenant in common	3	3	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	12	2	11	2	11	11	1
Real Estate Investment Trust (REIT)	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	16	14	3	(Z)	3	3	(Z)
Other corporation	9	8	4	2	4	1	4
Housing cooperative organization	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	7	5	5	5	3	5	1
Other	2	1	1	(Z)	1	1	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMRENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	426	77	349	177	157	318	26
Number of Buildings on Property							
1 building	268	54	214	117	84	198	11
2 to 3 buildings	21	2	19	10	9	17	2
4 to 5 buildings	28	11	18	9	8	14	4
6 to 9 buildings	74	6	67	27	40	61	7
10 to 14 buildings	14	2	12	6	5	11	1
15 to 19 buildings	14	(Z)	14	4	10	14	(Z)
20 buildings or more	6	1	4	3	1	2	2
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1.0	1.0	1.0	1.0	1.0	1.0	5.0
Mean	3.6	2.6	3.8	3.2	4.5	3.7	5.2
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	2	1	1	1	(Z)	(Z)	1
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	7	1	7	7	(Z)	7	(Z)
1990 to 1999	8	1	7	4	2	2	4
1980 to 1989	23	1	22	21	1	21	1
1970 to 1979	45	5	40	17	23	32	9
1960 to 1969	18	1	17	3	13	17	(Z)
1950 to 1959	14	11	3	2	1	3	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	40	2	38	5	32	37	(Z)
Not applicable (only one building on property)	268	54	214	117	84	198	11
Median	1973	1955	1973	1981	1970	1973	1974
Mean	1976	1967	1977	1981	1973	1977	1981
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	2	(Z)	2	(Z)	2	2	(Z)
2007 to 2008	1	(Z)	1	1	(Z)	(Z)	1
2005 to 2006	7	(Z)	7	(Z)	7	7	(Z)
2000 to 2004	28	5	22	13	5	22	(Z)
1990 to 1999	47	15	32	20	12	21	12
1980 to 1989	82	6	77	69	5	74	(Z)
1970 to 1979	98	11	87	40	43	75	9
1960 to 1969	43	5	39	10	27	38	(Z)
1940 to 1959	62	18	43	6	38	40	3
1920 to 1939	13	5	8	4	4	8	(Z)
1919 or earlier	11	(Z)	11	5	3	9	2
Not reported	31	11	20	9	10	20	(Z)
Median	1976	1973	1977	1981	1970	1976	1974
Mean	1973	1971	1973	1978	1967	1972	1978
Year Property Acquired							
2011 to April 2012	5	(Z)	5	1	3	5	(Z)
2009 to 2010	25	(Z)	24	5	19	23	1
2007 to 2008	18	4	15	6	9	15	(Z)
2005 to 2006	25	6	19	4	15	16	3
2000 to 2004	57	5	51	25	21	48	3
1990 to 1999	78	20	57	20	36	45	12
1980 to 1989	103	8	96	72	21	93	(Z)
1970 to 1979	69	17	53	29	19	48	2
1969 or earlier	46	17	29	15	13	25	4
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	1989	1985	1989	1984	1990	1989	1998
Mean	1988	1983	1989	1987	1993	1989	1989

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$500,000	6	3	2	(Z)	2	2	(Z)
\$500,000 to \$999,999	17	5	12	6	7	12	(Z)
\$1,000,000 to \$1,499,999	34	9	25	8	15	25	(Z)
\$1,500,000 to \$2,499,999	58	11	48	38	10	48	(Z)
\$2,500,000 to \$3,499,999	53	9	45	25	20	40	4
\$3,500,000 to \$4,999,999	75	5	70	29	39	64	6
\$5,000,000 to \$7,499,999	46	8	38	27	9	30	3
\$7,500,000 to \$9,999,999	30	4	26	5	19	23	4
\$10,00,000 to \$14,999,999	12	2	10	(Z)	10	10	(Z)
\$15,000,000 to \$29,999,999	30	4	25	13	13	24	2
\$30,000,000 to \$49,999,999	7	1	6	3	2	5	1
\$50,000,000 to \$74,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000,000 or more	1	(Z)	1	1	(Z)	(Z)	1
Not reported	58	17	41	24	11	35	6
Median	\$3,800,000	\$3,000,000	\$4,000,000	\$3,800,000	\$4,300,000	\$3,800,000	\$5,200,000
Mean	\$5,915,730	\$4,761,320	\$6,140,037	\$5,691,075	\$6,690,300	\$5,769,580	\$11,474,387
Market Value Per Housing Unit							
Less than \$20,000	58	13	45	24	22	45	(Z)
\$20,000 to \$39,999	144	30	114	73	36	105	7
\$40,000 to \$59,999	83	6	78	25	48	71	4
\$60,000 to \$79,999	19	(Z)	19	11	8	17	3
\$80,000 to \$99,999	7	2	5	2	3	3	2
\$100,000 to \$124,999	23	6	18	3	15	18	(Z)
\$125,000 to \$149,999	12	1	12	3	9	9	3
\$150,000 to \$174,999	9	1	9	6	2	8	1
\$175,000 to \$199,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$249,999	10	2	7	5	3	7	(Z)
\$250,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	1	(Z)	1	1	(Z)	(Z)	1
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	58	17	41	24	11	35	6
Median	\$35,849	\$27,778	\$37,800	\$35,200	\$44,792	\$36,689	\$44,444
Mean	\$52,154	\$47,510	\$53,057	\$51,309	\$56,163	\$51,807	\$73,813
How Market Value for Property Determined							
Local tax assessment	94	30	65	43	19	60	5
Recent appraisal	70	2	68	21	41	65	1
Insurance replacement cost	28	14	14	1	13	13	1
Original purchase price plus inflation	21	1	20	10	10	20	(Z)
Original purchase price plus improvements and inflation	34	3	31	26	2	23	6
Selling or asking price of similar properties	26	3	23	9	14	16	7
Capitalization of current rental revenues	77	4	73	23	50	72	2
Other	29	3	26	22	4	26	(Z)
Not reported	45	16	29	20	4	23	6
Capitalization Rate for Property ⁴							
Net operating loss	15	7	8	7	1	8	(Z)
Less than 3.0 percent	22	2	21	6	14	14	6
3.0 to 4.9 percent	13	2	12	8	3	11	1
5.0 to 6.9 percent	34	9	25	11	12	23	(Z)
7.0 to 9.9 percent	80	7	73	35	36	64	7
10.0 to 11.9 percent	41	2	38	27	11	36	2
12.0 to 14.9 percent	75	19	56	18	36	56	1
15.0 to 19.9 percent	36	1	35	20	15	35	(Z)
20.0 percent or more	43	11	31	15	17	31	(Z)
Not reported	66	17	49	30	11	40	9
Median	10.0	12.0	10.0	10.0	11.0	11.0	9.0
Mean	13.1	13.6	13.0	12.6	13.6	13.5	6.0

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	10	3	8	2	3	5	(Z)
\$100 to \$399	84	17	67	35	27	64	3
\$400 to \$699	46	5	41	28	12	34	5
\$700 to \$1,499	97	12	85	37	47	84	(Z)
\$1,500 to \$2,999	46	6	40	28	11	35	5
\$3,000 to \$14,999	28	3	24	12	13	21	3
\$15,000 or more	7	(Z)	7	7	(Z)	7	(Z)
No capital improvements	95	25	70	21	43	63	7
Not reported	14	6	8	7	(Z)	5	2
Median	\$801	\$667	\$851	\$831	\$851	\$851	\$1,104
Mean	\$1,816	\$1,044	\$1,946	\$2,667	\$1,137	\$1,994	\$1,736
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	4	3	1	1	(Z)	1	(Z)
\$5,000 to \$9,999	8	4	4	1	1	1	(Z)
\$10,000 to \$19,999	30	(Z)	30	7	22	30	(Z)
\$20,000 to \$29,999	31	11	19	10	4	18	1
\$30,000 to \$49,999	33	1	32	24	7	29	3
\$50,000 to \$74,999	42	8	34	27	6	30	4
\$75,000 to \$99,999	60	7	53	19	33	51	(Z)
\$100,000 to \$149,999	32	5	28	18	10	25	3
\$150,000 to \$199,999	13	3	10	6	5	10	(Z)
\$200,000 to \$299,999	21	1	20	7	13	18	2
\$300,000 or more	44	3	40	28	12	37	4
No capital improvements	95	25	70	21	43	63	7
Not reported	14	6	8	7	(Z)	5	2
Median	\$80,640	\$50,567	\$81,740	\$76,182	\$81,740	\$81,740	\$100,000
Mean	\$182,634	\$87,384	\$198,719	\$258,854	\$132,589	\$201,597	\$201,528
Residential Rental Receipts for Property							
Less than \$10,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	1	(Z)	1	1	(Z)	1	(Z)
\$25,000 to \$49,999	1	(Z)	1	1	(Z)	1	(Z)
\$50,000 to \$74,999	2	(Z)	2	(Z)	2	2	(Z)
\$75,000 to \$99,999	5	(Z)	5	5	(Z)	5	(Z)
\$100,000 to \$249,999	17	4	13	2	10	10	3
\$250,000 to \$499,999	61	22	39	20	19	39	(Z)
\$500,000 to \$999,999	152	22	130	82	43	118	10
\$1,000,000 or more	186	28	157	66	83	142	13
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$875,000	\$818,280	\$891,000	\$875,000	\$1,089,022	\$881,140	\$934,479
Mean	\$1,483,633	\$1,405,843	\$1,500,751	\$1,532,964	\$1,448,018	\$1,359,397	\$3,303,340
Monthly Rental Receipts Per Housing Unit							
Less than \$200	20	(Z)	20	7	13	17	3
\$200 to \$349	8	2	5	5	(Z)	5	(Z)
\$350 to \$499	32	12	20	6	14	20	(Z)
\$500 to \$749	168	39	129	74	44	115	9
\$750 to \$999	95	3	92	40	52	88	4
\$1,000 to \$1,499	27	1	26	16	9	26	(Z)
\$1,500 to \$1,999	13	4	8	4	5	6	3
\$2,000 or more	63	15	48	25	20	40	8
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$714	\$631	\$735	\$734	\$805	\$752	\$799
Mean	\$1,192	\$1,295	\$1,169	\$1,160	\$1,168	\$1,107	\$2,023

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	2	(Z)	2	1	1	2	(Z)
3.0 to 5.9 percent	4	2	2	2	(Z)	2	(Z)
6.0 to 9.9 percent	3	(Z)	3	3	(Z)	3	(Z)
10.0 to 14.9 percent	30	3	27	3	25	27	(Z)
15.0 to 19.9 percent	52	1	51	23	23	48	1
20.0 to 34.9 percent	167	31	135	74	61	122	11
35.0 to 49.9 percent	70	15	55	27	24	50	5
50.0 percent or more	40	8	32	20	12	28	4
Not reported	58	17	41	24	11	35	6
Median	25.0	32.0	25.0	26.0	25.0	25.0	23.0
Mean	33.3	38.9	32.2	32.7	32.0	31.6	42.9
Potential Residential Rental Receipts for Property							
Less than \$10,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	1	(Z)	1	1	(Z)	1	(Z)
\$25,000 to \$49,999	1	(Z)	1	1	(Z)	1	(Z)
\$50,000 to \$74,999	2	(Z)	2	(Z)	2	2	(Z)
\$75,000 to \$99,999	5	(Z)	5	5	(Z)	5	(Z)
\$100,000 to \$249,999	17	4	13	2	10	10	3
\$250,000 to \$499,999	50	19	32	17	15	32	(Z)
\$500,000 to \$999,999	144	19	125	77	43	115	8
\$1,000,000 or more	189	25	164	71	83	149	13
Not reported	16	10	6	2	3	4	2
Median	\$894,000	\$818,280	\$912,576	\$883,320	\$1,100,000	\$894,000	\$1,100,000
Mean	\$1,618,723	\$1,559,217	\$1,630,324	\$1,675,111	\$1,564,113	\$1,456,457	\$4,065,445
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	49	7	43	39	4	33	7
1.0 to 1.9 percent	83	3	79	32	43	77	(Z)
2.0 to 2.9 percent	25	4	21	8	11	17	4
3.0 to 4.9 percent	40	3	37	16	18	37	(Z)
5.0 to 6.9 percent	37	5	33	12	18	30	3
7.0 to 8.9 percent	20	8	12	9	4	12	(Z)
9.0 to 10.9 percent	22	5	17	7	9	15	2
11.0 to 12.9 percent	9	4	5	5	(Z)	5	(Z)
13.0 to 14.9 percent	5	1	4	1	2	4	(Z)
15.0 to 19.9 percent	13	2	11	9	2	9	2
20.0 to 24.9 percent	9	1	9	4	5	7	1
25.0 percent or more	12	2	10	2	8	9	1
Not reported	16	10	6	2	3	4	2
No losses	86	23	63	31	29	59	4
Median	3.0	6.1	2.6	2.2	3.0	3.0	2.5
Mean	6.0	7.4	5.7	5.3	6.5	5.8	6.5
Property Purchase Price Per Housing Unit							
Less than \$10,000	49	8	42	27	15	36	6
\$10,000 to \$19,999	88	17	71	17	54	69	(Z)
\$20,000 to \$39,999	61	6	54	29	25	47	7
\$40,000 to \$59,999	48	1	48	36	8	42	3
\$60,000 to \$79,999	17	5	12	3	9	12	(Z)
\$80,000 to \$99,999	10	(Z)	10	2	5	10	(Z)
\$100,000 to \$124,999	21	4	18	5	12	18	(Z)
\$125,000 to \$149,999	6	(Z)	6	4	2	6	(Z)
\$150,000 to \$174,999	3	1	2	(Z)	2	2	(Z)
\$175,000 to \$199,999	4	(Z)	4	2	2	4	(Z)
\$200,000 to \$249,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$499,999	1	(Z)	1	1	(Z)	(Z)	1
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	117	36	82	50	22	73	9
Median	\$26,860	\$15,205	\$29,070	\$32,000	\$18,152	\$28,611	\$30,081
Mean	\$39,973	\$32,840	\$41,068	\$39,857	\$40,950	\$41,584	\$35,991

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	47	4	44	12	31	42	1
Less than 60 percent	11	(Z)	11	(Z)	11	11	(Z)
60 to 69 percent	4	(Z)	4	4	(Z)	4	(Z)
70 to 79 percent	9	(Z)	9	(Z)	9	9	(Z)
80 to 99 percent	4	(Z)	4	1	4	4	1
100 to 119 percent	8	1	8	2	6	7	1
120 to 139 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	4	(Z)	4	2	2	4	(Z)
Not reported	8	3	5	5	(Z)	5	(Z)
Median	76.0	103.0	76.0	84.0	76.0	76.0	100.0
Mean	85.1	103.0	84.7	94.2	82.4	84.5	92.5
Year Acquired 2000 to 2006	81	11	71	29	36	64	6
Less than 40 percent	5	1	4	3	(Z)	3	1
40 to 59 percent	7	2	5	2	3	3	2
60 to 79 percent	12	(Z)	12	10	2	12	(Z)
80 to 99 percent	16	(Z)	16	4	13	16	(Z)
100 to 119 percent	3	1	2	2	(Z)	2	(Z)
120 to 139 percent	3	(Z)	3	(Z)	3	3	(Z)
140 percent or more	10	(Z)	10	6	4	10	(Z)
Not reported	25	7	19	3	10	15	3
Median	82.0	53.0	83.0	79.0	91.0	83.0	41.0
Mean	124.8	52.0	130.2	107.0	153.6	135.9	44.9
Year Acquired 1999 or earlier	297	62	235	136	89	211	18
Less than 10 percent	34	4	29	22	7	23	6
10 to 19 percent	4	1	3	(Z)	2	3	(Z)
20 to 39 percent	47	10	37	(Z)	37	37	(Z)
40 to 59 percent	14	6	8	1	7	8	(Z)
60 to 79 percent	29	6	23	13	10	20	(Z)
80 to 99 percent	35	2	32	25	5	26	4
100 percent or more	30	6	23	23	(Z)	23	(Z)
Not reported	105	26	79	52	19	70	9
Median	52.0	43.0	63.0	84.0	37.0	52.0 (Z)	
Mean	61.7	55.0	63.3	80.2	41.7	64.7	34.7
Property Maintenance Cost Per Housing Unit							
Less than \$100	16	3	13	4	8	12	(Z)
\$100 to \$199	7	4	3	1	2	2	1
\$200 to \$499	83	19	63	34	30	58	5
\$500 to \$999	108	13	95	44	45	85	5
\$1,000 to \$4,999	174	22	152	80	66	146	6
\$5,000 or more	1	(Z)	1	1	(Z)	1	(Z)
No maintenance	9	2	7	3	3	4	3
Not reported	29	13	16	10	3	10	6
Median	\$934	\$771	\$967	\$999	\$937	\$967	\$996
Mean	\$1,027	\$827	\$1,065	\$1,084	\$1,043	\$1,086	\$797
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	14	5	9	9	(Z)	6	3
\$100 to \$199	11	3	8	5	(Z)	8	(Z)
\$200 to \$299	19	2	17	8	9	17	(Z)
\$300 to \$399	13	1	12	6	6	12	(Z)
\$400 to \$499	21	11	11	3	8	11	(Z)
\$500 to \$599	42	7	35	20	12	35	1
\$600 to \$699	28	4	24	14	8	21	2
\$700 to \$799	18	5	13	6	7	13	(Z)
\$800 to \$899	31	3	28	16	12	28	(Z)
\$900 to \$999	34	5	29	21	5	24	(Z)
\$1,000 to \$1,249	67	7	59	19	40	56	4
\$1,250 to \$1,499	31	8	23	13	8	20	2
\$1,500 to \$1,999	17	1	16	7	8	13	3
\$2,000 to \$2,499	13	3	10	3	7	10	(Z)
\$2,500 or more	12	(Z)	12	1	9	12	(Z)
None	25	4	21	18	3	19	2
Not reported	29	7	21	8	13	12	9
Median	\$870	\$739	\$894	\$823	\$1,048	\$885	\$1,005
Mean	\$921	\$794	\$947	\$803	\$1,064	\$947	\$950

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	15	(Z)	15	6	8	13	(Z)
\$100 to \$124	3	(Z)	3	(Z)	2	3	(Z)
\$125 to \$149	23	5	17	2	10	15	(Z)
\$150 to \$199	74	5	69	45	23	65	4
\$200 to \$249	68	25	43	33	10	41	2
\$250 to \$299	61	7	54	28	23	53	1
\$300 to \$399	64	5	59	17	42	56	3
\$400 to \$499	30	7	23	8	14	22	1
\$500 to \$999	38	5	32	24	8	28	4
\$1,000 or more	7	2	4	2	3	3	1
No money spent on insurance	1	(Z)	1	1	(Z)	1	(Z)
Not reported	42	13	29	10	13	20	9
Median	\$255	\$237	\$258	\$242	\$284	\$258	\$310
Mean	\$321	\$326	\$319	\$331	\$313	\$319	\$400
Electricity Included in Rent							
Yes	193	41	153	91	54	139	11
No	225	32	193	86	100	176	15
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	7	4	3	(Z)	2	3	(Z)
Gas Included in Rent							
Yes	299	65	233	122	101	213	15
No	57	2	55	23	29	48	7
Not present	63	6	57	31	24	53	4
Not reported	7	4	4	1	2	4	(Z)
Water Included in Rent							
Yes	391	73	318	172	131	294	19
No	28	(Z)	28	5	23	21	7
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	7	4	3	(Z)	2	3	(Z)
Trash Collection Included in Rent							
Yes	413	73	340	176	149	312	23
No	6	(Z)	6	1	5	3	3
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	7	4	3	(Z)	2	3	(Z)
Parking Included in Rent							
Yes	304	57	247	146	88	222	20
No	95	14	81	20	61	78	3
Not present	20	2	18	10	5	15	2
Not reported	7	4	3	(Z)	2	3	(Z)
Fitness Center Included in Rent							
Yes	82	12	70	21	47	69	2
No	17	2	14	2	11	11	3
Not present	317	56	261	154	96	235	21
Not reported	9	6	3	(Z)	2	3	(Z)
Laundry Included in Rent							
Yes	147	15	132	74	53	118	9
No	237	57	180	99	72	164	17
Not present	34	1	33	4	29	33	(Z)
Not reported	7	4	3	(Z)	2	3	(Z)

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	51	4	47	19	26	41	6
No	14	2	11	3	8	8	3
Not present	351	64	287	155	120	266	17
Not reported	10	6	3	(Z)	3	3	(Z)
Other Services Included in Rent							
Yes	120	23	97	53	40	85	12
No	90	16	74	43	29	64	10
Not present	204	31	173	78	84	163	4
Not reported	12	6	6	2	3	6	(Z)
Properties with Age Restrictions							
Restricted to persons 55 years or older	163	32	131	88	36	117	9
Not age restricted	258	41	216	89	121	200	17
Not reported	5	4	1	(Z)	(Z)	1	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	5	(Z)	5	(Z)	5	5	(Z)
30 to 74 units on property	7	(Z)	7	5	2	7	(Z)
75 units or more on property	7	(Z)	7	(Z)	7	7	(Z)
No rent control	397	68	328	172	142	298	26
Not reported	10	9	1	(Z)	(Z)	1	(Z)
Number of Off-Street Parking Spaces for Property							
No parking spaces	22	3	19	8	9	14	5
1 to 3 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
4 to 19 spaces	33	5	28	23	5	28	(Z)
20 to 149 spaces	283	52	231	110	113	211	15
150 to 599 spaces	71	11	60	32	25	55	5
600 or more spaces	3	(Z)	3	1	1	3	(Z)
Not reported	14	5	8	4	4	8	(Z)
Median	46	40	50	50	50	46	100
Mean	91	86	92	91	92	92	102
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	22	3	19	8	9	14	5
Less than 0.50	158	19	139	67	66	133	1
0.50 to 0.99	105	28	77	47	28	68	9
1.00 to 1.24	43	6	37	13	20	35	2
1.25 to 1.49	38	7	31	12	19	26	5
1.50 to 1.99	24	3	20	9	11	20	(Z)
2.0 to 2.50	15	2	13	12	(Z)	9	4
2.50 or more	6	2	5	5	(Z)	5	(Z)
Not reported	14	5	8	4	4	8	(Z)
Median	0.6	0.6	0.6	0.6	0.7	0.6	1.0
Mean	0.8	0.8	0.8	0.9	0.8	0.8	1.2
Number of Tenants on Property Receiving Section 8 Vouchers⁷							
1 tenant on property	6	(Z)	6	6	(Z)	6	(Z)
2 to 4 tenants on property	16	3	14	2	9	14	(Z)
5 to 49 tenants on property	22	9	13	3	10	13	(Z)
50 or more tenants on property	2	(Z)	2	2	(Z)	2	(Z)
Do not know	6	(Z)	6	6	(Z)	6	(Z)
Not reported	7	6	1	(Z)	(Z)	1	(Z)
Not applicable	366	59	307	157	137	276	25

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units³							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	19	2	17	9	7	17	(Z)
50 or more units on property	126	12	114	86	23	108	1
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	4	4	1	(Z)	(Z)	1	(Z)
Not applicable	277	59	218	82	126	193	25
Number of Properties with Project Based Voucher Units³							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	8	(Z)	8	(Z)	8	8	(Z)
5 to 49 units on property	1	(Z)	1	(Z)	1	1	(Z)
50 or more units on property	21	2	19	19	(Z)	19	(Z)
Do not know	4	(Z)	4	4	(Z)	4	(Z)
Not reported	8	6	1	(Z)	(Z)	1	(Z)
Not applicable	385	68	316	154	148	286	26
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	24	(Z)	24	18	7	24	1
Government rental subsidy (not including Section 8 payments)	2	(Z)	2	2	(Z)	2	(Z)
Housing for the elderly direct loan program (Section 202)	43	7	36	36	(Z)	36	(Z)
Low-Income Housing Tax Credit Program (Section 42)	39	7	32	9	20	32	(Z)
Government grant (HOME, CDBG, HOPE VI)	18	(Z)	17	7	10	17	(Z)
Federal income tax credit for old or historic properties (Section 38)	1	(Z)	1	1	(Z)	1	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	7	(Z)	7	7	(Z)	7	(Z)
Subsidy from a private entity	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other	6	(Z)	6	6	(Z)	6	(Z)
None of the above benefits	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	23	2	21	7	9	21	(Z)
Not reported	285	59	225	94	123	195	25

Table 2d. Selected Characteristics by Mortgage Type, 50 or More Units

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	28	11	17	6	8	11	4
Trustee for estate	3	1	2	(Z)	2	2	(Z)
Limited Liability Partnership (LLP)	204	15	188	68	108	183	5
Limited Liability Company (LLC)	25	1	24	11	13	19	5
Tenant in common	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	30	9	21	14	6	17	2
Real Estate Investment Trust (REIT)	7	5	2	(Z)	2	2	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	13	5	8	3	5	8	(Z)
Other corporation	21	8	13	10	2	8	5
Housing cooperative organization	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	84	14	71	61	10	65	5
Other	7	4	2	2	(Z)	2	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Total	31	12	30	22	26	29	8
Number of Buildings on Property							
1 building	17	9	18	13	13	16	5
2 to 3 buildings	5	1	5	3	4	5	1
4 to 5 buildings	10	7	6	5	4	5	4
6 to 9 buildings	29	3	30	11	27	29	4
10 to 14 buildings	4	1	4	4	2	4	(Z)
15 to 19 buildings	8	(Z)	8	3	7	8	(Z)
20 buildings or more	2	1	2	2	1	1	2
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	(Z)	(Z)	(Z)	(Z)	1.7	(Z)	4.2
Mean	0.3	0.4	0.4	0.4	0.7	0.4	1.3
Year Newest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	1	1	1	1	(Z)	(Z)	1
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	5	1	5	5	(Z)	5	(Z)
1990 to 1999	5	1	4	4	3	3	4
1980 to 1989	9	1	8	8	1	8	1
1970 to 1979	11	3	10	6	9	9	5
1960 to 1969	6	1	6	2	6	6	(Z)
1950 to 1959	8	7	2	2	(Z)	2	(Z)
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	27	1	27	4	27	27	(Z)
Not applicable (only one building on property)	17	9	18	13	13	16	5
Median	2	18	3	1	2	3	14
Mean	2	6	2	2	2	2	5
Year Oldest Building on Property Constructed							
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	2	(Z)	2	(Z)	2	2	(Z)
2007 to 2008	1	(Z)	1	1	(Z)	(Z)	1
2005 to 2006	6	(Z)	6	(Z)	6	6	(Z)
2000 to 2004	8	3	8	6	3	8	(Z)
1990 to 1999	8	5	8	6	5	6	5
1980 to 1989	14	3	14	15	3	14	(Z)
1970 to 1979	16	5	16	9	12	15	5
1960 to 1969	10	3	9	5	8	9	(Z)
1940 to 1959	26	8	27	3	27	27	2
1920 to 1939	5	3	4	3	3	4	(Z)
1919 or earlier	5	(Z)	5	3	3	5	1
Not reported	7	4	6	5	5	6	(Z)
Median	3	7	4	1	2	4	25
Mean	2	4	3	2	6	3	6
Year Property Acquired							
2011 to April 2012	3	(Z)	3	1	3	3	(Z)
2009 to 2010	9	(Z)	9	3	9	9	1
2007 to 2008	7	3	6	4	5	6	(Z)
2005 to 2006	8	4	7	2	7	7	3
2000 to 2004	10	3	10	7	7	10	2
1990 to 1999	30	6	28	8	27	27	6
1980 to 1989	14	3	14	15	7	15	(Z)
1970 to 1979	14	6	12	8	9	12	2
1969 or earlier	12	8	8	5	6	8	3
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	3	9	2	2	11	3	2
Mean	1	4	1	1	2	1	5

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Market Value of Property ³							
Less than \$500,000	4	3	2	(Z)	2	2	(Z)
\$500,000 to \$999,999	6	3	6	4	4	6	(Z)
\$1,000,000 to \$1,499,999	10	4	10	5	8	10	(Z)
\$1,500,000 to \$2,499,999	11	5	11	8	5	11	(Z)
\$2,500,000 to \$3,499,999	13	7	11	8	9	10	4
\$3,500,000 to \$4,999,999	29	3	29	10	27	29	4
\$5,000,000 to \$7,499,999	10	4	10	8	4	9	3
\$7,500,000 to \$9,999,999	8	2	7	3	6	7	2
\$10,00,000 to \$14,999,999	5	2	4	(Z)	4	4	(Z)
\$15,000,000 to \$29,999,999	9	3	8	6	4	8	2
\$30,000,000 to \$49,999,999	4	1	4	2	3	3	1
\$50,000,000 to \$74,999,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000,000 or more	1	(Z)	1	1	(Z)	(Z)	1
Not reported	13	6	11	9	6	10	4
Median	\$509,464	\$998,052	\$566,230	\$703,842	\$590,454	\$566,714	\$2,386,572
Mean	\$518,232	\$851,515	\$630,494	\$903,791	\$937,878	\$618,778	\$4,780,056
Market Value Per Housing Unit							
Less than \$20,000	11	4	11	6	9	11	(Z)
\$20,000 to \$39,999	20	10	18	14	10	18	4
\$40,000 to \$59,999	28	3	28	8	27	28	4
\$60,000 to \$79,999	7	(Z)	7	5	4	6	2
\$80,000 to \$99,999	4	2	3	2	3	3	2
\$100,000 to \$124,999	7	3	6	3	6	6	(Z)
\$125,000 to \$149,999	6	1	6	2	5	5	2
\$150,000 to \$174,999	5	1	5	5	3	5	1
\$175,000 to \$199,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$200,000 to \$249,999	6	3	6	3	2	6	(Z)
\$250,000 to \$299,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$300,000 to \$499,999	1	(Z)	1	1	(Z)	(Z)	1
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	13	6	11	9	6	10	4
Median	\$1,715	\$1,880	\$5,365	\$1,171	\$3,945	\$4,782	\$26,882
Mean	\$3,721	\$8,798	\$4,486	\$6,037	\$5,825	\$4,829	\$16,128
How Market Value for Property Determined							
Local tax assessment	12	7	12	10	9	11	4
Recent appraisal	14	2	14	8	12	14	1
Insurance replacement cost	8	8	5	1	5	5	1
Original purchase price plus inflation	7	1	7	6	4	7	(Z)
Original purchase price plus improvements and inflation	10	2	10	9	2	8	4
Selling or asking price of similar properties	6	3	6	5	5	5	4
Capitalization of current rental revenues	29	3	29	9	27	29	2
Other	8	2	8	7	3	8	(Z)
Not reported	10	6	8	7	3	7	4
Capitalization Rate for Property ⁴							
Net operating loss	5	4	3	2	1	3	(Z)
Less than 3.0 percent	9	1	9	3	9	9	3
3.0 to 4.9 percent	5	1	5	4	3	5	1
5.0 to 6.9 percent	8	4	7	5	5	7	(Z)
7.0 to 9.9 percent	15	4	14	12	9	12	5
10.0 to 11.9 percent	9	2	9	9	5	9	2
12.0 to 14.9 percent	27	8	25	6	24	25	1
15.0 to 19.9 percent	8	1	8	6	5	8	(Z)
20.0 percent or more	8	5	8	5	7	8	(Z)
Not reported	13	6	12	10	6	11	5
Median	1.1	3.4	1.0	0.8	2.9	1.3	5.6
Mean	1.4	4.3	1.4	1.5	2.5	1.5	1.5

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Value of Capital Improvement Per Housing Unit to Property, 2010-2011							
Less than \$100	4	2	3	1	3	3	(Z)
\$100 to \$399	15	8	12	10	7	12	2
\$400 to \$699	10	3	10	8	6	8	4
\$700 to \$1,499	29	5	29	9	27	29	(Z)
\$1,500 to \$2,999	10	3	9	8	5	8	3
\$3,000 to \$14,999	7	3	7	5	5	6	3
\$15,000 or more	4	(Z)	4	4	(Z)	4	(Z)
No capital improvements	16	7	15	7	14	15	5
Not reported	5	4	4	4	(Z)	3	2
Median	\$84	\$258	\$75	\$257	\$92	\$51	\$1,188
Mean	\$388	\$285	\$443	\$770	\$168	\$484	\$616
Value of Capital Improvement to Property, 2010-2011							
Less than \$5,000	3	2	1	1	(Z)	1	(Z)
\$5,000 to \$9,999	4	3	3	1	1	1	(Z)
\$10,000 to \$19,999	7	(Z)	7	5	7	7	(Z)
\$20,000 to \$29,999	10	7	7	5	3	7	1
\$30,000 to \$49,999	10	1	10	9	4	9	2
\$50,000 to \$74,999	8	4	7	7	3	7	4
\$75,000 to \$99,999	30	4	28	6	27	28	(Z)
\$100,000 to \$149,999	9	3	9	6	4	8	3
\$150,000 to \$199,999	5	2	5	4	3	5	(Z)
\$200,000 to \$299,999	6	1	6	3	5	6	2
\$300,000 or more	9	3	9	8	5	8	3
No capital improvements	16	7	15	7	14	15	5
Not reported	5	4	4	4	(Z)	3	2
Median	\$6,756	\$18,725	\$4,885	\$6,262	\$8,335	\$4,823	\$83,286
Mean	\$38,451	\$20,134	\$44,103	\$74,894	\$23,968	\$47,839	\$75,656
Residential Rental Receipts for Property							
Less than \$10,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	1	(Z)	1	1	(Z)	1	(Z)
\$25,000 to \$49,999	1	(Z)	1	1	(Z)	1	(Z)
\$50,000 to \$74,999	3	(Z)	3	(Z)	3	3	(Z)
\$75,000 to \$99,999	3	(Z)	3	3	(Z)	3	(Z)
\$100,000 to \$249,999	7	3	8	2	8	8	3
\$250,000 to \$499,999	10	6	8	7	6	8	(Z)
\$500,000 to \$999,999	24	9	22	18	12	20	6
\$1,000,000 or more	31	7	30	12	28	30	4
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$83,869	\$304,029	\$94,180	\$46,966	\$326,818	\$105,761	\$1,355,355
Mean	\$103,363	\$230,185	\$123,107	\$191,370	\$166,730	\$112,442	\$1,101,260
Monthly Rental Receipts Per Housing Unit							
Less than \$200	9	(Z)	9	4	8	8	3
\$200 to \$349	4	1	4	4	(Z)	4	(Z)
\$350 to \$499	7	5	6	3	6	6	(Z)
\$500 to \$749	19	10	19	15	12	16	5
\$750 to \$999	28	3	28	9	27	28	4
\$1,000 to \$1,499	7	1	7	6	4	7	(Z)
\$1,500 to \$1,999	4	3	4	3	3	3	2
\$2,000 or more	11	5	10	7	6	10	4
Not reported	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Median	\$35	\$25	\$56	\$36	\$113	\$51	\$1,033
Mean	\$83	\$214	\$94	\$112	\$152	\$98	\$559

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Rental Receipts as Percent of Property Value⁵							
Less than 3.0 percent	1	(Z)	1	1	1	1	(Z)
3.0 to 5.9 percent	3	2	3	3	(Z)	3	(Z)
6.0 to 9.9 percent	2	(Z)	3	3	(Z)	3	(Z)
10.0 to 14.9 percent	9	3	9	3	9	9	(Z)
15.0 to 19.9 percent	10	1	10	8	7	10	1
20.0 to 34.9 percent	34	10	33	16	28	33	5
35.0 to 49.9 percent	12	5	12	8	8	11	4
50.0 percent or more	8	3	8	6	6	7	2
Not reported	13	6	11	9	6	10	4
Median	1.3	3.8	0.9	1.3	3.5	0.8	14.0
Mean	2.3	5.4	2.5	2.8	4.6	2.6	9.5
Potential Residential Rental Receipts for Property							
Less than \$10,000	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$10,000 to \$14,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$15,000 to \$24,999	1	(Z)	1	1	(Z)	1	(Z)
\$25,000 to \$49,999	1	(Z)	1	1	(Z)	1	(Z)
\$50,000 to \$74,999	3	(Z)	3	(Z)	3	3	(Z)
\$75,000 to \$99,999	3	(Z)	3	3	(Z)	3	(Z)
\$100,000 to \$249,999	7	3	8	2	8	8	3
\$250,000 to \$499,999	9	6	7	6	6	7	(Z)
\$500,000 to \$999,999	23	8	21	17	12	19	5
\$1,000,000 or more	32	7	30	12	28	30	4
Not reported	7	5	4	2	3	3	2
Median	\$108,423	\$193,370	\$136,409	\$37,056	\$269,824	\$135,263	\$1,892,731
Mean	\$118,896	\$277,620	\$142,500	\$228,894	\$184,845	\$120,405	\$1,459,755
Rental Vacancy Losses as Percent of Potential Receipts							
Less than 1.0 percent	11	4	11	11	3	10	4
1.0 to 1.9 percent	29	3	29	9	27	28	(Z)
2.0 to 2.9 percent	9	3	8	5	6	7	4
3.0 to 4.9 percent	9	3	9	5	6	9	(Z)
5.0 to 6.9 percent	10	3	9	6	7	9	2
7.0 to 8.9 percent	7	4	5	5	3	5	(Z)
9.0 to 10.9 percent	6	4	5	4	5	6	2
11.0 to 12.9 percent	4	3	3	3	(Z)	3	(Z)
13.0 to 14.9 percent	2	1	3	1	2	3	(Z)
15.0 to 19.9 percent	6	1	6	6	2	6	2
20.0 to 24.9 percent	4	1	4	3	3	4	1
25.0 percent or more	7	1	7	1	7	7	1
Not reported	7	5	4	2	3	3	2
No losses	13	9	11	7	9	11	3
Median	0.9	2.4	0.9	1.1	1.6	1.1	2.8
Mean	1.0	1.2	1.1	1.1	2.2	1.2	2.6
Property Purchase Price Per Housing Unit							
Less than \$10,000	11	3	10	7	6	9	4
\$10,000 to \$19,999	30	8	29	6	28	29	(Z)
\$20,000 to \$39,999	11	3	11	7	9	10	5
\$40,000 to \$59,999	10	1	10	9	4	10	2
\$60,000 to \$79,999	6	3	6	3	5	6	(Z)
\$80,000 to \$99,999	5	(Z)	5	3	3	5	(Z)
\$100,000 to \$124,999	8	3	8	4	6	8	(Z)
\$125,000 to \$149,999	4	(Z)	4	3	2	4	(Z)
\$150,000 to \$174,999	3	1	2	(Z)	2	2	(Z)
\$175,000 to \$199,999	3	(Z)	3	2	2	3	(Z)
\$200,000 to \$249,999	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$250,000 to \$499,999	1	(Z)	1	1	(Z)	(Z)	1
\$500,000 or more	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	16	7	16	11	10	14	5
Median	\$6,487	\$5,704	\$6,238	\$6,562	\$12,557	\$7,605	\$13,276
Mean	\$3,555	\$7,809	\$4,400	\$4,680	\$7,888	\$4,788	\$14,909

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Purchase Price as Percent of Property Value ⁶							
Year Acquired 2007 to 2012	11	3	11	5	11	11	1
Less than 60 percent	8	(Z)	8	(Z)	8	8	(Z)
60 to 69 percent	4	(Z)	4	4	(Z)	4	(Z)
70 to 79 percent	5	(Z)	5	(Z)	5	5	(Z)
80 to 99 percent	3	(Z)	3	1	3	3	1
100 to 119 percent	4	1	4	1	3	4	1
120 to 139 percent	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
140 percent or more	3	(Z)	3	2	2	3	(Z)
Not reported	4	3	3	3	(Z)	3	(Z)
Median	8.8	0.0	9.6	32.9	11.3	9.5	18.1
Mean	15.3	0.0	15.6	17.7	19.1	16.1	5.9
Year Acquired 2000 to 2006	12	5	12	7	10	11	4
Less than 40 percent	3	1	3	3	(Z)	2	1
40 to 59 percent	4	3	3	2	3	3	2
60 to 79 percent	5	(Z)	5	4	2	5	(Z)
80 to 99 percent	6	(Z)	6	2	5	6	(Z)
100 to 119 percent	2	1	1	1	(Z)	1	(Z)
120 to 139 percent	2	(Z)	2	(Z)	2	2	(Z)
140 percent or more	5	(Z)	5	4	3	5	(Z)
Not reported	9	3	8	2	6	7	3
Median	8.1	10.0	8.4	8.5	5.8	10.3	5.1
Mean	31.8	16.2	34.1	26.9	60.5	36.0	7.6
Year Acquired 1999 or earlier	30	12	30	19	25	29	7
Less than 10 percent	9	3	8	7	4	7	4
10 to 19 percent	3	1	2	(Z)	2	2	(Z)
20 to 39 percent	27	7	27	(Z)	27	27	(Z)
40 to 59 percent	6	3	5	1	5	5	(Z)
60 to 79 percent	10	4	8	5	5	7	(Z)
80 to 99 percent	9	1	9	8	4	7	4
100 percent or more	10	4	9	9	(Z)	9	(Z)
Not reported	16	7	14	10	9	13	5
Median	18.3	17.8	23.6	5.8	3.4	23.8	0.0
Mean	6.3	9.1	7.7	9.2	5.3	8.5	26.3
Property Maintenance Cost Per Housing Unit							
Less than \$100	8	3	8	3	7	8	(Z)
\$100 to \$199	3	3	2	1	2	2	1
\$200 to \$499	13	9	10	8	8	10	4
\$500 to \$999	15	5	15	8	12	13	3
\$1,000 to \$4,999	32	6	32	16	28	32	3
\$5,000 or more	1	(Z)	1	1	(Z)	1	(Z)
No maintenance	4	2	4	3	3	3	3
Not reported	8	5	6	5	3	4	4
Median	\$101	\$223	\$114	\$129	\$230	\$133	\$359
Mean	\$75	\$118	\$91	\$81	\$187	\$98	\$157
Property Real Estate Tax Cost Per Housing Unit							
Less than \$100	5	4	4	4	(Z)	4	2
\$100 to \$199	5	2	4	3	(Z)	4	(Z)
\$200 to \$299	9	1	9	4	8	9	(Z)
\$300 to \$399	5	1	5	3	4	5	(Z)
\$400 to \$499	6	5	5	3	4	5	(Z)
\$500 to \$599	12	4	11	8	7	11	1
\$600 to \$699	7	2	7	5	4	6	2
\$700 to \$799	7	4	5	4	4	5	(Z)
\$800 to \$899	9	2	8	7	6	9	(Z)
\$900 to \$999	10	4	9	7	3	8	(Z)
\$1,000 to \$1,249	28	7	28	7	27	27	4
\$1,250 to \$1,499	8	4	7	5	4	7	2
\$1,500 to \$1,999	7	1	7	5	4	6	2
\$2,000 to \$2,499	5	3	5	3	4	5	(Z)
\$2,500 or more	6	(Z)	6	1	5	6	(Z)
None	7	3	7	6	2	7	1
Not reported	10	4	9	5	8	8	5
Median	\$62	\$181	\$56	\$108	\$177	\$64	\$347
Mean	\$43	\$96	\$53	\$55	\$93	\$55	\$256

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Property Insurance Cost Per Housing Unit							
Less than \$100	5	(Z)	5	4	4	5	(Z)
\$100 to \$124	2	(Z)	2	(Z)	2	2	(Z)
\$125 to \$149	7	3	6	2	5	6	(Z)
\$150 to \$199	14	2	15	12	8	14	4
\$200 to \$249	15	9	11	10	5	10	2
\$250 to \$299	12	4	11	9	7	11	1
\$300 to \$399	28	3	27	6	27	27	3
\$400 to \$499	8	4	7	3	6	7	1
\$500 to \$999	9	3	8	7	5	8	3
\$1,000 or more	4	3	3	1	2	3	1
No money spent on insurance	1	(Z)	1	1	(Z)	1	(Z)
Not reported	12	5	10	5	8	9	5
Median	\$13	\$21	\$16	\$24	\$82	\$16	\$107
Mean	\$22	\$42	\$25	\$42	\$28	\$27	\$77
Electricity Included in Rent							
Yes	18	8	19	13	12	19	4
No	34	10	32	17	29	31	7
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	4	3	3	(Z)	2	3	(Z)
Gas Included in Rent							
Yes	31	12	28	14	25	27	5
No	10	1	10	8	8	9	5
Not present	13	4	12	10	7	12	4
Not reported	4	3	3	1	2	3	(Z)
Water Included in Rent							
Yes	32	12	31	22	25	30	6
No	7	(Z)	7	4	7	6	5
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	4	3	3	(Z)	2	3	(Z)
Trash Collection Included in Rent							
Yes	31	12	31	22	26	30	7
No	4	(Z)	4	1	4	3	3
Not present	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	4	3	3	(Z)	2	3	(Z)
Parking Included in Rent							
Yes	21	12	22	19	14	21	7
No	27	5	28	7	27	28	3
Not present	8	2	7	6	3	6	2
Not reported	4	3	3	(Z)	2	3	(Z)
Fitness Center Included in Rent							
Yes	13	4	12	7	9	12	1
No	6	2	5	1	5	4	3
Not present	32	11	31	21	25	30	7
Not reported	4	4	3	(Z)	2	3	(Z)
Laundry Included in Rent							
Yes	20	5	19	15	11	18	4
No	21	11	20	15	13	19	7
Not present	27	1	27	3	27	27	(Z)
Not reported	4	3	3	(Z)	2	3	(Z)

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Swimming Pool Included in Rent							
Yes	10	2	10	8	7	10	4
No	6	2	5	3	5	4	3
Not present	31	11	32	20	26	31	6
Not reported	4	4	3	(Z)	3	3	(Z)
Other Services Included in Rent							
Yes	14	7	13	11	9	13	5
No	13	8	11	10	8	11	5
Not present	28	8	29	16	25	28	3
Not reported	5	4	3	2	3	3	(Z)
Properties with Age Restrictions							
Restricted to persons 55 years or older	16	7	15	11	11	14	4
Not age restricted	28	10	28	16	26	28	7
Not reported	3	3	1	(Z)	(Z)	1	(Z)
Properties with Rent Controlled Units							
1 to 29 units on property	4	(Z)	4	(Z)	4	4	(Z)
30 to 74 units on property	4	(Z)	4	3	2	4	(Z)
75 units or more on property	5	(Z)	5	(Z)	5	5	(Z)
No rent control	32	12	32	23	27	30	8
Not reported	4	4	1	(Z)	(Z)	1	(Z)
Number of Off-Street Parking Spaces for Property							
No parking spaces	8	1	8	5	5	6	3
1 to 3 spaces	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
4 to 19 spaces	8	3	8	7	4	8	(Z)
20 to 149 spaces	31	10	30	15	29	30	6
150 to 599 spaces	14	5	14	12	9	13	4
600 or more spaces	1	(Z)	1	1	1	1	(Z)
Not reported	5	3	4	3	3	4	(Z)
Median	7	8	9	12	15	9	37
Mean	8	15	10	13	15	10	22
Number of Off-Street Parking Spaces Per Housing Unit on Property							
No parking spaces	8	1	8	5	5	6	3
Less than 0.50	30	5	29	11	28	29	1
0.50 to 0.99	15	7	13	10	8	12	5
1.00 to 1.24	9	3	9	5	7	9	2
1.25 to 1.49	11	7	8	6	7	7	4
1.50 to 1.99	10	3	9	5	8	9	(Z)
2.0 to 2.50	8	2	7	7	(Z)	6	4
2.50 or more	5	2	4	4	(Z)	4	(Z)
Not reported	5	3	4	3	3	4	(Z)
Median	0.1	0.2	0.1	0.1	0.3	0.1	0.3
Mean	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Number of Tenants on Property Receiving Section 8 Vouchers⁷							
1 tenant on property	5	(Z)	5	5	(Z)	4	(Z)
2 to 4 tenants on property	7	2	7	2	6	7	(Z)
5 to 49 tenants on property	7	4	5	3	5	5	(Z)
50 or more tenants on property	2	(Z)	2	2	(Z)	2	(Z)
Do not know	3	(Z)	3	3	(Z)	3	(Z)
Not reported	4	4	1	(Z)	(Z)	1	(Z)
Not applicable	32	11	31	20	27	29	8

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Number of Properties with Section 8 HAP Units³							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
5 to 49 units on property	6	2	6	5	4	6	(Z)
50 or more units on property	18	5	17	13	11	16	1
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	3	3	1	(Z)	(Z)	1	(Z)
Not applicable	31	11	30	14	28	30	7
Number of Properties with Project Based Voucher Units³							
1 unit on property	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 to 4 units on property	8	(Z)	8	(Z)	8	8	(Z)
5 to 49 units on property	1	(Z)	1	(Z)	1	1	(Z)
50 or more units on property	7	2	6	6	(Z)	6	(Z)
Do not know	3	(Z)	3	3	(Z)	3	(Z)
Not reported	4	4	1	(Z)	(Z)	1	(Z)
Not applicable	31	12	30	20	26	29	8
Types of Property Benefits¹⁰							
Government-sponsored below market interest rate loans	8	(Z)	8	7	4	8	1
Government rental subsidy (not including Section 8 payments)	3	(Z)	3	3	(Z)	3	(Z)
Housing for the elderly direct loan program (Section 202)	10	4	8	8	(Z)	8	(Z)
Low-Income Housing Tax Credit Program (Section 42)	12	4	11	5	10	11	(Z)
Government grant (HOME, CDBG, HOPE VI)	8	(Z)	8	4	8	8	(Z)
Federal income tax credit for old or historic properties (Section 38)	1	(Z)	1	1	(Z)	1	(Z)
Accelerated federal income tax depreciation for low- and moderate-income properties	4	(Z)	4	4	(Z)	4	(Z)
Subsidy from a private entity	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other	4	(Z)	4	4	(Z)	4	(Z)
None of the above benefits	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Do not know	9	2	9	3	7	9	(Z)
Not reported	31	11	31	16	29	30	8

Table 2d. Standard Errors for Selected Characteristics by Mortgage Type, 50 or More Units

[(Z) printed estimate rounds to zero.]

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Characteristics	All properties	Mortgage Status		Mortgaged Properties ^{1,2}			
		Non-mortgaged	Total mortgaged ¹	Fully amortized	Balloon	Fixed	ARM
Current Ownership Entity of Property							
Individual investor	10	7	6	4	4	5	4
Trustee for estate	3	1	2	(Z)	2	2	(Z)
Limited Liability Partnership (LLP)	32	6	32	14	29	32	4
Limited Liability Company (LLC)	8	1	8	6	5	7	4
Tenant in common	2	2	(Z)	(Z)	(Z)	(Z)	(Z)
General partnership	7	4	6	5	4	5	2
Real Estate Investment Trust (REIT)	3	4	2	(Z)	2	2	(Z)
Life insurance company	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Other financial institution	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Pension fund or retirement fund	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Real estate corporation	6	3	4	3	4	4	(Z)
Other corporation	6	3	6	5	2	4	4
Housing cooperative organization	1	1	(Z)	(Z)	(Z)	(Z)	(Z)
Nonprofit organization	14	6	14	11	7	14	3
Other	4	3	2	2	(Z)	2	(Z)

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ 'Total mortgaged' refers to various sorts of property debt, including mortgages, deeds of trust, trust deeds; contracts to purchase, land contracts, or purchase agreements; or some other sorts of loans like tax exempt bonds, state or local financing, or commercial mortgage backed securities.

² Fully amortized, balloon, fixed and ARM mortgages may not equal 'Total Mortgaged' because categories are not mutually exclusive. Also there may be missing data (indicated in not reported categories) or loans that don't fall into these categories.

³ Current market value is based on the information given by the respondent.

⁴ The capitalization rate ('cap rate') is the ratio between the net operating income produced by a property and its current market value. The cap rates presented here are not "textbook" cap rates, as they only use data from one point in time. Usually cap rates are compiled by gathering data at multiple points and averaging the figures. We used the following formula, where data were available and applicable: (TOTCOLL [total rent collected in survey year] + COMMENT [total receipts from commercial rent] - OPEX [sum of operating expenses]) / MRKTVAL [current market value].

⁵ Total rental payments received divided by the current market value given by the respondent.

⁶ Those with year property acquired not reported are excluded from the tabulations and therefore the components will not add to total.

⁷ A Section 8 voucher is provided by the Department of Housing and Urban Development to low-income people for the purpose of paying a portion of rent.

⁸ HAP (Housing Assistance Payment) Contracts specify the number of units in a particular mortgaged property for which Section 8 assistance will be provided. Under the HAP Contracts, HUD provides Section 8 rental subsidies to the project owners in an amount equal to the particular assisted unit and the HUD required rental contribution from eligible tenant families.

⁹ Project-based vouchers are vouchers that are tied to a unit within a specific development.

¹⁰ Total may not equal total properties because respondents could report more than one type of benefit.

Table 3. Selected Property Characteristics by Number of Units in Property

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Total	23,934	19,590	3,568	351	426
Year Newest Building on Property Constructed					
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	2	(Z)	(Z)	(Z)	2
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	85	68	9	(Z)	7
1990 to 1999	47	(Z)	29	10	8
1980 to 1989	144	(Z)	79	42	23
1970 to 1979	231	113	37	36	45
1960 to 1969	110	65	21	6	18
1950 to 1959	429	195	203	18	14
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	2,334	1,958	280	57	40
Not applicable (only one building on property)	20,550	17,190	2,909	183	268
Median	1965	1960	1955	1979	1973
Mean	1967	1966	1964	1975	1976
Year Oldest Building on Property Constructed					
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	2	(Z)	(Z)	(Z)	2
2007 to 2008	7	(Z)	(Z)	6	1
2005 to 2006	13	(Z)	(Z)	5	7
2000 to 2004	124	(Z)	87	9	28
1990 to 1999	378	198	86	46	47
1980 to 1989	192	(Z)	82	28	82
1970 to 1979	992	504	322	68	98
1960 to 1969	1,120	781	273	22	43
1940 to 1959	3,632	3,015	494	61	62
1920 to 1939	6,296	5,324	884	76	13
1919 or earlier	8,908	7,935	952	10	11
Not reported	2,270	1,832	387	19	31
Median	1920	1920	1930	1968	1976
Mean	1926	1922	1936	1960	1973
Year Property Acquired					
2011 to April 2012	649	383	250	12	5
2009 to 2010	578	456	89	9	25
2007 to 2008	2,604	2,322	244	20	18
2005 to 2006	3,284	3,030	212	17	25
2000 to 2004	4,271	3,167	996	51	57
1990 to 1999	4,013	2,929	903	102	78
1980 to 1989	3,521	2,963	350	104	103
1970 to 1979	1,950	1,621	239	21	69
1969 or earlier	2,801	2,459	282	13	46
Not reported	264	260	1	3	(Z)
Median	1998	1998	2000	1992	1989
Mean	1993	1992	1994	1992	1988
Original Property Purchase Price					
Less than \$200,000	20,632	18,411	2,155	35	30
\$200,000 to \$499,999	1,077	274	740	56	6
\$500,000 to \$999,999	431	(Z)	307	102	21
\$1,000,000 to \$1,499,999	110	(Z)	10	57	44
\$1,500,000 to \$2,499,999	113	(Z)	28	29	56
\$2,500,000 to \$3,499,999	45	(Z)	3	13	30
\$3,500,000 to \$4,999,999	62	(Z)	(Z)	11	51
\$5,000,000 to \$7,499,999	27	(Z)	(Z)	1	26
\$7,500,000 to \$14,999,999	29	(Z)	(Z)	(Z)	29
\$15,000,000 to \$29,999,999	14	(Z)	(Z)	(Z)	14
\$30,000,000 to \$49,999,999	1	(Z)	(Z)	(Z)	1
\$50,000,000 to \$74,999,999	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000,000 or more	1	(Z)	(Z)	(Z)	1
Not reported	1,394	905	324	47	117
Median	\$45,000	\$34,000	\$145,000	\$726,000	\$2,300,000
Mean	\$147,271	\$50,760	\$215,077	\$1,006,775	\$4,435,552

Table 3. Selected Property Characteristics by Number of Units in Property

[(Z) printed estimate rounds to zero.]

Visit huduser.org for definitions and methodology of the survey.

Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Commercial Space on Property					
Yes, commercial space on property	3,054	2,288	627	57	83
Median amount of space	33	50	25	15	3
No commercial space on property	19,970	16,521	2,819	292	339
Not Reported	910	781	122	3	4
Tax Refunds for Property					
Yes	576	434	84	16	41
No	21,257	17,406	3,188	322	340
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)
Other	874	708	121	8	37
Not reported	1,227	1,041	173	5	7
Property Management Responsibility					
Property owner or unpaid agent of owner	18,038	15,413	2,471	130	24
Less than 10 hours	7,261	6,775	485	(Z)	(Z)
10 to 19 hours	3,968	3,551	408	9	(Z)
20 to 39 hours	2,793	2,151	602	35	6
40 to 79 hours	1,955	1,337	584	30	4
80 or more	917	651	198	55	13
Hours not reported	1,143	947	194	(Z)	1
Agent employed by owner	2,298	1,546	432	114	206
Management company	2,360	1,606	481	98	176
Other	298	243	34	5	15
Not reported	940	781	150	4	4
Mortgage Status					
No mortgage	12,331	10,619	1,494	141	77
1 mortgage	10,728	8,363	1,902	166	297
2 mortgages	811	608	156	14	33
3 mortgages	38	(Z)	16	14	8
4 or more mortgages	26	(Z)	(Z)	16	10
Types of Mortgage on Property¹					
Mortgage/Deed of trust/Trust deed	10,229	7,829	1,878	194	329
Contract to purchase	256	195	57	1	2
Line of credit	1,525	1,285	217	8	15
Other type of loan	127	35	50	15	26
No debt	12,331	10,619	1,494	141	77
Not reported	561	521	28	5	7
First Mortgage Type					
New mortgage placed when property acquired	7,241	6,132	946	62	102
Refinancing of previous loan	3,102	2,016	798	112	176
Mortgage placed on property previously owned free and clear	838	563	256	5	14
Construction loan converted to permanent financing	238	130	45	26	37
Same mortgage assumed from previous owner	50	(Z)	28	4	18
Not reported	134	130	(Z)	1	2
Not applicable	12,331	10,619	1,494	141	77
Monthly Mortgage Payment					
Less than \$1,000	5,850	5,408	440	1	(Z)
\$1,000 to \$1,999	2,491	1,728	739	25	(Z)
\$2,000 to \$4,999	337	65	220	37	15
\$5,000 to \$14,999	890	391	349	94	57
\$15,000 to \$29,999	70	(Z)	3	9	58
\$30,000 to \$49,999	93	(Z)	(Z)	1	92
\$50,000 to \$99,999	59	(Z)	18	12	29
\$100,000 to \$149,999	10	(Z)	(Z)	(Z)	10
\$150,000 or more	21	(Z)	(Z)	(Z)	21
No debt	12,331	10,619	1,494	141	77
No regular payment required	97	65	(Z)	23	8
Not reported	1,686	1,314	305	8	59
Median	\$900	\$750	\$1,500	\$5,065	\$33,024
Mean	\$9,446	\$1,167	\$3,215	\$10,996	\$270,558

Table 3. Selected Property Characteristics by Number of Units in Property

[(Z) printed estimate rounds to zero.]

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Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Term of First Mortgage					
1 to 4 years	100	87	(Z)	(Z)	14
5 years	196	130	55	9	2
6 to 9 years	35	(Z)	28	1	6
10 years	1,484	982	352	56	94
11 to 14 years	12	(Z)	(Z)	9	3
15 years	3,406	2,616	748	22	19
16 to 19 years	1	(Z)	(Z)	1	(Z)
20 years	1,483	1,041	389	23	29
21 to 24 years	(Z)	(Z)	(Z)	(Z)	(Z)
25 years	21	(Z)	3	6	12
26 to 29 years	(Z)	(Z)	(Z)	(Z)	(Z)
30 years	3,564	3,251	214	25	74
31 to 39 years	58	(Z)	(Z)	14	43
40 to 49 years	38	(Z)	(Z)	13	25
50 years	15	(Z)	(Z)	15	(Z)
Not reported	1,189	862	284	14	29
No debt	12,331	10,619	1,494	141	77
Median	15	20	15	16	20
Mean	20	21	16	22	22
First Mortgage Origination					
2011 to March 2012	781	369	346	21	45
2009 to 2010	1,372	911	375	37	48
2007 to 2008	2,214	1,945	201	22	46
2005 to 2006	2,666	2,205	411	12	38
2000 to 2004	3,078	2,321	582	67	107
1990 to 1999	665	456	159	32	19
1980 to 1989	668	634	(Z)	16	18
1960 to 1979	27	(Z)	(Z)	1	26
No debt	12,331	10,619	1,494	141	77
Not reported	134	130	(Z)	1	2
Interest Rate on First Mortgage on Property					
Less than 4.00 percent	900	716	80	54	50
4.00 to 4.99 percent	1,154	911	186	14	42
5.00 to 5.49 percent	903	586	245	9	64
5.50 to 5.99 percent	1,176	846	226	47	56
6.00 to 6.99 percent	2,865	2,314	420	62	69
7.00 percent or more	2,908	2,354	507	13	33
Not reported	1,697	1,244	410	10	34
No debt	12,331	10,619	1,494	141	77
Median	6.000	6.250	6.000	5.750	5.500
Mean	6.075	6.146	6.048	4.777	5.318
Interest Rate on First Mortgage Tied to Index					
Yes	1,437	998	412	17	11
No	149	130	(Z)	5	15
Not reported	287	260	26	1	(Z)
Not applicable (fixed rate mortgage or rate status not reported)	9,729	7,582	1,637	187	323
No debt	12,331	10,619	1,494	141	77
First Mortgage Insurance					
Yes	2,325	1,974	172	61	119
No	6,396	4,901	1,306	77	112
Do not know	1,880	1,364	337	69	110
Not reported	1,002	732	259	3	8
No debt	12,331	10,619	1,494	141	77
First Mortgage Included Other Properties					
Yes	1,288	884	306	25	74
No	9,275	7,240	1,619	169	246
Do not know	98	65	2	13	17
Not reported	942	781	146	3	12
Not applicable	12,331	10,619	1,494	141	77

Table 3. Selected Property Characteristics by Number of Units in Property

[(Z) printed estimate rounds to zero.]

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Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Where Obtained First Mortgage on Property					
Commercial bank or trust company	8,384	6,489	1,604	116	175
Saving and loan association, federal savings bank, or mutual savings bank	613	442	150	15	5
Mortgage bank or mortgage company	1,047	911	82	5	49
Other	1,325	998	183	62	81
Do not know	52	(Z)	26	9	17
Same mortgage assumed from previous owner (not applicable)	50	(Z)	28	4	18
Not reported	133	130	(Z)	(Z)	2
No debt	12,331	10,619	1,494	141	77
First Mortgage Used Cross-Collateralization ²					
Yes	659	456	152	19	32
No	9,561	7,373	1,773	161	254
Do not know	441	361	2	27	50
Not reported	942	781	146	3	12
Not applicable	12,331	10,619	1,494	141	77
First Mortgage Required Personal Guarantee					
Yes	4,964	3,710	1,104	96	54
No	4,960	4,005	651	73	231
Do not know	1,000	735	172	38	55
Not reported	679	521	146	3	9
Not applicable	12,331	10,619	1,494	141	77
Appraised Value of Property ³					
Less than \$100,000	4,336	4,114	221	(Z)	(Z)
\$100,000 to \$299,999	2,689	1,988	697	4	(Z)
\$300,000 to \$499,999	172	(Z)	165	3	5
\$500,000 to \$999,999	218	(Z)	180	29	10
\$1,000,000 to \$1,499,999	60	(Z)	38	16	6
\$1,500,000 to \$2,499,999	72	(Z)	28	14	30
\$2,500,000 to \$3,499,999	36	(Z)	(Z)	21	15
\$3,500,000 to \$4,999,999	25	(Z)	(Z)	4	21
\$5,000,000 to \$7,499,999	23	(Z)	(Z)	4	19
\$7,500,000 to \$14,999,999	18	(Z)	(Z)	1	17
\$15,000,000 to \$29,999,999	16	(Z)	(Z)	1	14
\$30,000,000 to \$49,999,999	2	(Z)	(Z)	(Z)	2
\$50,000,000 or more	1	(Z)	(Z)	(Z)	1
Not reported	254	212	28	5	10
Do not know appraised value	3,680	2,657	717	108	199
No debt	12,331	10,619	1,494	141	77
Median	\$293,129	\$83,972	\$330,321	\$2,152,642	\$7,772,434
Mean	\$89,000	\$68,000	\$192,000	\$1,350,000	\$3,800,000

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ Properties can have multiple types of mortgages, which is why total adds up to more than the total number of properties.

² Cross-collateralization is the process of using an asset currently being used as collateral for one loan as collateral for a second loan.

³ Appraised value is based on the information given by the respondent, at the time they were either constructing, purchasing, or refinancing the property.

Table 3. Standard Errors for Selected Property Characteristics by Number of Units in Property

[(Z) printed estimate rounds to zero.]

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Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Total	1,119	1,121	291	48	31
Year Newest Building on Property Constructed					
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	1	(Z)	(Z)	(Z)	1
2007 to 2008	(Z)	(Z)	(Z)	(Z)	(Z)
2005 to 2006	(Z)	(Z)	(Z)	(Z)	(Z)
2000 to 2004	69	68	10	(Z)	5
1990 to 1999	23	(Z)	21	8	5
1980 to 1989	81	(Z)	78	20	9
1970 to 1979	116	114	21	15	11
1960 to 1969	72	65	16	3	6
1950 to 1959	227	146	174	14	8
1949 or earlier	(Z)	(Z)	(Z)	(Z)	(Z)
Not reported	1,035	1,033	90	32	27
Not applicable (only one building on property)	867	859	257	15	17
Median	13	21	22	4	2
Mean	5	10	8	3	2
Year Oldest Building on Property Constructed					
2011 to March 2012	(Z)	(Z)	(Z)	(Z)	(Z)
2009 to 2010	2	(Z)	(Z)	(Z)	2
2007 to 2008	3	(Z)	(Z)	3	1
2005 to 2006	6	(Z)	(Z)	2	6
2000 to 2004	51	(Z)	51	4	8
1990 to 1999	147	142	42	10	8
1980 to 1989	49	(Z)	46	11	14
1970 to 1979	254	247	92	21	16
1960 to 1969	355	331	84	4	10
1940 to 1959	618	556	194	21	26
1920 to 1939	650	644	174	32	5
1919 or earlier	1,371	1,355	164	4	5
Not reported	420	396	89	9	7
Median	5	2	5	8	3
Mean	2	2	3	4	2
Year Property Acquired					
2011 to April 2012	209	175	85	8	3
2009 to 2010	227	230	50	3	9
2007 to 2008	583	571	74	4	7
2005 to 2006	636	627	111	5	8
2000 to 2004	620	600	223	17	10
1990 to 1999	646	626	158	25	30
1980 to 1989	562	564	96	35	14
1970 to 1979	445	456	71	8	14
1969 or earlier	1,067	1,055	100	4	12
Not reported	202	202	1	2	(Z)
Median	2	3	2	1	3
Mean	1	1	2	1	1
Original Property Purchase Price					
Less than \$200,000	1,104	1,109	259	6	9
\$200,000 to \$499,999	239	188	112	20	4
\$500,000 to \$999,999	104	(Z)	102	32	7
\$1,000,000 to \$1,499,999	24	(Z)	10	20	15
\$1,500,000 to \$2,499,999	40	(Z)	28	10	28
\$2,500,000 to \$3,499,999	8	(Z)	3	4	8
\$3,500,000 to \$4,999,999	13	(Z)	(Z)	4	13
\$5,000,000 to \$7,499,999	8	(Z)	(Z)	1	7
\$7,500,000 to \$14,999,999	8	(Z)	(Z)	(Z)	8
\$15,000,000 to \$29,999,999	5	(Z)	(Z)	(Z)	5
\$30,000,000 to \$49,999,999	1	(Z)	(Z)	(Z)	1
\$50,000,000 to \$74,999,999	(Z)	(Z)	(Z)	(Z)	(Z)
\$75,000,000 or more	1	(Z)	(Z)	(Z)	1
Not reported	316	300	87	15	16
Median	\$6,741	\$4,907	\$21,333	\$145,132	\$538,579
Mean	\$11,282	\$4,324	\$25,843	\$79,382	\$528,314

Table 3. Standard Errors for Selected Property Characteristics by Number of Units in Property

[(Z) printed estimate rounds to zero.]

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Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Commercial Space on Property					
Yes, commercial space on property	471	478	109	12	17
Median amount of space	12	21	6	6	1
No commercial space on property	1,204	1,198	290	45	32
Not Reported	366	358	73	1	3
Tax Refunds for Property					
Yes	213	199	58	4	11
No	1,200	1,188	296	47	34
Do not know	(Z)	(Z)	(Z)	(Z)	(Z)
Other	305	286	61	3	11
Not reported	406	395	84	2	4
Property Management Responsibility					
Property owner or unpaid agent of owner	898	895	289	39	7
Less than 10 hours	773	767	121	(Z)	(Z)
10 to 19 hours	567	558	92	9	(Z)
20 to 39 hours	585	589	121	29	4
40 to 79 hours	457	413	205	14	2
80 or more	270	259	80	22	5
Hours not reported	346	335	73	(Z)	1
Agent employed by owner	1,018	1,003	105	13	21
Management company	463	465	98	20	29
Other	176	174	29	2	6
Not reported	367	358	79	2	3
Mortgage Status					
No mortgage	1,267	1,251	236	37	12
1 mortgage	920	905	205	24	30
2 mortgages	279	282	63	4	9
3 mortgages	17	(Z)	14	8	6
4 or more mortgages	14	(Z)	(Z)	11	8
Types of Mortgage on Property ¹					
Mortgage/Deed of trust/Trust deed	864	873	219	30	30
Contract to purchase	152	147	40	1	3
Line of credit	411	400	89	4	6
Other type of loan	50	35	34	4	9
No debt	1,267	1,251	236	37	12
Not reported	265	264	28	2	4
First Mortgage Type					
New mortgage placed when property acquired	856	850	179	13	26
Refinancing of previous loan	478	435	138	23	20
Mortgage placed on property previously owned free and clear	265	240	99	3	5
Construction loan converted to permanent financing	138	134	31	9	10
Same mortgage assumed from previous owner	29	(Z)	28	2	6
Not reported	129	129	(Z)	1	2
Not applicable	1,267	1,251	236	37	12
Monthly Mortgage Payment					
Less than \$1,000	772	746	131	1	(Z)
\$1,000 to \$1,999	458	451	146	11	(Z)
\$2,000 to \$4,999	91	65	67	9	6
\$5,000 to \$14,999	192	187	104	23	15
\$15,000 to \$29,999	12	(Z)	3	3	11
\$30,000 to \$49,999	28	(Z)	(Z)	1	28
\$50,000 to \$99,999	21	(Z)	18	8	6
\$100,000 to \$149,999	4	(Z)	(Z)	(Z)	4
\$150,000 or more	7	(Z)	(Z)	(Z)	7
No debt	1,267	1,251	236	37	12
No regular payment required	65	65	(Z)	6	5
Not reported	422	414	93	3	14
Median	\$122	\$57	\$214	\$1,149	\$4,660
Mean	\$5,942	\$218	\$658	\$3,019	\$206,036

Table 3. Standard Errors for Selected Property Characteristics by Number of Units in Property

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Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Term of First Mortgage					
1 to 4 years	86	85	(Z)	(Z)	8
5 years	135	130	38	4	2
6 to 9 years	29	(Z)	28	1	3
10 years	355	319	101	17	28
11 to 14 years	10	(Z)	(Z)	9	2
15 years	515	508	135	11	7
16 to 19 years	1	(Z)	(Z)	1	(Z)
20 years	401	372	92	5	8
21 to 24 years	(Z)	(Z)	(Z)	(Z)	(Z)
25 years	7	(Z)	3	3	6
26 to 29 years	(Z)	(Z)	(Z)	(Z)	(Z)
30 years	594	590	118	11	16
31 to 39 years	11	(Z)	(Z)	3	10
40 to 49 years	9	(Z)	(Z)	4	8
50 years	9	(Z)	(Z)	9	(Z)
Not reported	347	327	91	8	9
No debt	1,267	1,251	236	37	12
Median	6	4	(Z)	6	6
Mean	1	1	1	2	2
First Mortgage Origination					
2011 to March 2012	228	193	98	6	9
2009 to 2010	275	275	110	15	13
2007 to 2008	514	489	73	6	9
2005 to 2006	577	584	152	4	9
2000 to 2004	505	505	117	19	30
1990 to 1999	304	292	62	10	8
1980 to 1989	282	282	(Z)	8	6
1960 to 1979	10	(Z)	(Z)	1	10
No debt	1,267	1,251	236	37	12
Not reported	129	129	(Z)	1	2
Interest Rate on First Mortgage on Property					
Less than 4.00 percent	303	302	45	16	10
4.00 to 4.99 percent	352	358	80	4	11
5.00 to 5.49 percent	268	272	71	3	27
5.50 to 5.99 percent	278	267	69	13	11
6.00 to 6.99 percent	588	579	100	20	12
7.00 percent or more	502	471	141	4	8
Not reported	365	360	118	3	10
No debt	1,267	1,251	236	37	12
Median	0.321	0.350	0.147	0.234	0.150
Mean	0.163	0.208	0.218	0.345	0.160
Interest Rate on First Mortgage Tied to Index					
Yes					
No	386	377	108	5	5
Not reported	129	129	(Z)	2	6
Not applicable (fixed rate mortgage or rate status not reported)	180	176	26	1	(Z)
No debt	808	805	184	27	29
	1,267	1,251	236	37	12
First Mortgage Insurance					
Yes	557	538	85	15	17
No	768	750	170	16	15
Do not know	416	403	94	20	27
Not reported	313	303	88	2	4
No debt	1,267	1,251	236	37	12
First Mortgage Included Other Properties					
Yes	318	325	90	8	25
No	867	844	219	26	20
Do not know	73	65	2	8	6
Not reported	329	324	67	2	5
Not applicable	1,267	1,251	236	37	12

Table 3. Standard Errors for Selected Property Characteristics by Number of Units in Property

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Characteristics	All Properties	Number of Units in Property			
		2 to 4 Units	5 to 24 Units	25 to 49 Units	50+ Units
Where Obtained First Mortgage on Property					
Commercial bank or trust company	845	812	196	21	32
Saving and loan association, federal savings bank, or mutual savings bank	212	206	65	8	4
Mortgage bank or mortgage company	376	378	47	2	9
Other	359	353	73	19	15
Do not know	29	(Z)	26	8	9
Same mortgage assumed from previous owner (not applicable)	29	(Z)	28	2	6
Not reported	129	129	(Z)	(Z)	2
No debt	1,267	1,251	236	37	12
First Mortgage Used Cross-Collateralization ²					
Yes	278	267	80	8	8
No	869	830	213	24	31
Do not know	198	196	2	12	12
Not reported	329	324	67	2	5
Not applicable	1,267	1,251	236	37	12
First Mortgage Required Personal Guarantee					
Yes	663	608	170	22	12
No	629	618	117	14	32
Do not know	254	259	68	15	13
Not reported	268	262	67	2	4
Not applicable	1,267	1,251	236	37	12
Appraised Value of Property ³					
Less than \$100,000	708	711	102	(Z)	(Z)
\$100,000 to \$299,999	456	449	165	2	(Z)
\$300,000 to \$499,999	77	(Z)	77	2	4
\$500,000 to \$999,999	76	(Z)	72	11	5
\$1,000,000 to \$1,499,999	26	(Z)	25	4	4
\$1,500,000 to \$2,499,999	30	(Z)	28	4	9
\$2,500,000 to \$3,499,999	16	(Z)	(Z)	15	6
\$3,500,000 to \$4,999,999	8	(Z)	(Z)	2	8
\$5,000,000 to \$7,499,999	7	(Z)	(Z)	3	6
\$7,500,000 to \$14,999,999	5	(Z)	(Z)	1	5
\$15,000,000 to \$29,999,999	5	(Z)	(Z)	1	5
\$30,000,000 to \$49,999,999	2	(Z)	(Z)	(Z)	2
\$50,000,000 or more	1	(Z)	(Z)	(Z)	1
Not reported	158	155	28	2	4
Do not know appraised value	572	561	120	22	29
No debt	1,267	1,251	236	37	12
Median	\$32,644	\$6,728	\$51,815	\$465,213	\$1,292,512
Mean	\$10,837	\$10,234	\$21,635	\$430,486	\$419,945

Unless otherwise noted, mean and median are based only on properties where the characteristics are applicable and the respondent reported a value.

¹ Properties can have multiple types of mortgages, which is why total adds up to more than the total number of properties.

² Cross-collateralization is the process of using an asset currently being used as collateral for one loan as collateral for a second loan.

³ Appraised value is based on the information given by the respondent, at the time they were either constructing, purchasing, or refinancing the property.